RESOLUTION NO. 2013-_____

RESOLUTION OF THE CITY OF COLUMBUS REDEVELOPMENT COMMISSION TO ITS DETERMINATION OF NEED TO RECAPTURE TAX INCREMENT REVENUES

WHEREAS, THE CITY OF Columbus Redevelopment Commission (the "Commission") has previously established its allocation areas ("TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to Indiana Code § 36-7-14-39 and Indiana Code § 36-7-13-39.3 (the "TIF Revenues"); and

WHEREAS, pursuant to Indiana Code § 36-7-14-39 and 50 IAC § 8-2-4, the Commission is required to make a determination on TIF Revenues and notify overlapping taxing units; and

WHEREAS, the Commission has determined that, for budget year 2014, the Commission will need to recapture all of the increment assessed value for the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Areas, and to meet other purposes permitted by Indiana Code § 36-7-14-39(b)(2).

NOW, THEREFORE, BE IT RESOLVED by the City of Columbus Redevelopment Commission as follows: the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2014 pursuant to Indiana Code § 36-7-14-39(b)(3), and (b) all potential captured assessment (as defined in 50 IAC § 8-1-16) with respect to the TIF Allocation Areas in 2014 shall be captured assessment (as defined in 50 IAC § 8-1-10), and (c) overlapping taxing units will be notified by sending EXHIBIT A via Certified Mail Return Receipt Requested or Hand Delivery with written confirmation of receipt.

ADOPTED and APPROVED at the meeting of the City of Columbus Redevelopment Commission held on the 17th day of June, 2013.

CITY OF COLUMBUS
REDEVELOPMENT COMMISSION

_____
President

_____
Vice-President

_____
Secretary

_____
Member

_____
Member

Exhibit A

June 17, 2013

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

RE: City of Columbus Redevelopment Commission

Dear _____:

The City of Columbus Redevelopment Commission (the "Commission") has previously established its allocation areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to Indiana Code § 3-7-14-39 and Indiana Code § 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to Indiana Code § 36-7-14-39 and 50 IAC § 8-2-4, on behalf of the Commission, that the Commission has determined that for budget year 2014, the Commission will need to capture all the incremental assessed value form the TIF Allocation areas in order to generate TIF revenues sufficient to meet the Commission's outstanding debt service obligation, to pay for project that are located in or directly serve or benefit the TIF Allocation Areas and to meet the other purposes permitted by Indiana Code § 36-7-13-39(b)(2). Therefore, the Commission has determined that (a) there is no excess assessed value for the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2014 pursuant to Indiana Code § 36-7-14-39(b)(3), and (b) all potential captured assessment (as defined in 50 IAC § 8-1-16) with respect to the TIF allocation Areas in 2014 shall be captured assessment (as defined in 50 IAC § 8-1-10).

Sincerely,

_____

Sarah Cannon, President
City of Columbus Redevelopment Commission

Cc:

Bartholomew County Auditor
Common Council of City of Columbus
Bartholomew County School Corporation
Bartholomew County Library District
Bartholomew Co. Solid Waste Mgt. Dist.
Columbus City Clerk-Treasurer
Bartholomew County Township Trustees