

RESOLUTION 2018 - 2

**RESOLUTION OF THE
DAVISS COUNTY REDEVELOPMENT COMMISSION**

WHEREAS, the Daviess County Redevelopment Commission ("Commission") has created the Westgate Economic Development Area ("Area") and an allocation area ("Allocation Area") located in its redevelopment district in accordance with IC 36-7-14 ("Act"); and

WHEREAS, pursuant to IC 36-7-14-39(b), the Commission must make an annual determination prior to June 15 of each year, of the amount, if any, of assessed value of taxable property in the Allocation Area for the most recent assessment date minus the based assessed value, when multiplied by the estimated tax rate of the Allocation Area, will exceed the amount of assessed value needed to produce the property taxes necessary to make, when due, principal and interest payments on bonds and support other purposes of the Commission in compliance with IC 36-7-14-39(b); and

WHEREAS, the Commission must provide written notice to the County Auditor, the County Council and the officers who are authorized to fix the budgets, tax rates and tax levies of each taxing district whose territory is wholly or partially in the Allocation Area; and

WHEREAS, the notice must state: (1) the amount of excess assessed value that the Commission has determined may be allocated to the respective taxing units; or (2) that the Commission has determined that there is no excess assessed value that may be allocated to the respective taxing units; and

WHEREAS, the Commission has determined that the following taxing districts are located wholly or partially in the Allocation Area:

Daviess County Solid Waste District
Daviess County
Madison Township
North Daviess Community School Corporation
Odon-Winkelpleck Public Library

WHEREAS, the Commission has been advised and has determined that it requires all of the assessed value in the Allocation Area, as of June 15, 2018, to support debt service and projects of the Commission to create economic development in the Area.

NOW, THEREFORE, BE IT RESOLVED BY THE DAVIESS COUNTY REDEVELOPMENT COMMISSION AS FOLLOWS:

- a. The Commission has determined that there is no excess assessed value for the TIF Allocation Area that may be allocated to the respective taxing units for the budget 2018 pursuant to IC 36-7-14-39(b).
- b. All potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Area in 2017 shall be captured assessment (as defined in 50 IAC 8-1-10).
- c. Overlapping taxing units will be notified by sending a letter via Certified Mail Return Receipt Requested or Hand Delivery with written confirmation of receipt.
- d. This Resolution is effective upon passage.

Adopted at a meeting of the Daviess County Redevelopment Commission held on the 22 day of MAY, 2018.

DAVIESS COUNTY REDEVELOPMENT COMMISSION

By Nathan Gabhart
Nathan Gabhart, President

ATTEST:

Kent J. Nois
Secretary