

RESOLUTION NO. 2021-05

RESOLUTION OF THE REDEVELOPMENT COMMISSION
OF THE
CITY OF CHARLESTOWN

WHEREAS, the Charlestown Redevelopment Commission ("Commission") has previously established the following allocation areas for purposes of capturing incremental property taxes pursuant to IC 36-7-14, as amended:

Central Charlestown Economic Development Area; In-American Allocation Area; North Clark Community Hospital Area; Renaissance Project Area; (each an allocation area "Allocation Area", and collectively, the "Allocation Areas"); and

WHEREAS, pursuant to IC § 36-7-14-39(b)(4)(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 described in subdivision (3), plus the amount necessary for other purposes of the Commission described in subdivision (3) 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;

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:

Clark County Auditor
Clark County Council
Charlestown Civil City
Charlestown-Clark County Public Library
Charlestown Township
Greater Clark County School Corporation
Clark County Solid Waste District
Charlestown Fire

WHEREAS, the Commission has determined that it requires all of the assessed value in the Allocation Area for 2021 taxes payable 2022 to support debt service and projects of the Commission to create redevelopment in the Area; and

WHEREAS, the Commission finds that there is no "excess assessed value" that may be allocated to the overlapping taxing units in the manner prescribed in IC§ 36-7-14-39(b)(1);

NOW, THEREFORE, BE IT RESOLVED BY THE CHARLESTOWN REDEVELOPMENT COMMISSION THAT:

The Commission determines that there is no excess assessed value that may be allocated to other taxing units.

This resolution is effective upon passage.

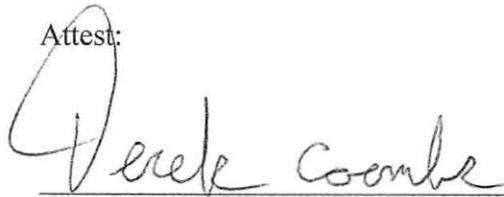
Adopted at a meeting of the Charlestown Redevelopment Commission held this 1st day of June, 2021.

CHARLESTOWN REDEVELOPMENT COMMISSION



DONNA ENNIS, President

Attest:



Derek Coombs, Secretary