

RESOLUTION NO: 2020-01

**RESOLUTION OF THE NASHVILLE REDEVELOPMENT COMMISSION
TO RETAIN NET ASSESSED VALUATION FOR THE
CENTRAL ECONOMIC DEVELOPMENT ALLOCATION AREA**

Comes now the Town of Nashville Department of Redevelopment, more commonly known as the Town of Nashville Redevelopment Commission, and for this Resolution, says as follows:

WHEREAS, Indiana Code §36-7-14-1 et seq. provides that a community may establish a Department of Redevelopment to be controlled by a Redevelopment Commission; and

WHEREAS, the Town of Nashville, through its Common Council, did on October 21, 2010 create the Town of Nashville Department of Redevelopment and the Town of Nashville Redevelopment Commission ("Redevelopment Commission") by way of Ordinance Number 2010-8A; and

WHEREAS, Indiana Code§ 36-7-13-39(b)(4) requires the Redevelopment Commission to make certain findings relating to the Commissions need to capture Tax Increment Financing (TIF) Revenues for the forthcoming budget year;

NOW, THEREFORE, BE IT RESOLVED:

1. The Town of Nashville Redevelopment Commission having considered its budget for the 2020 calendar year now has determined:

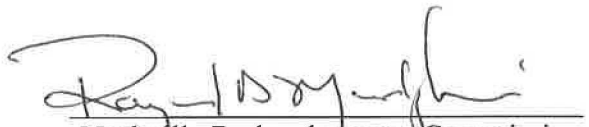
a) There is NO excess value that may be allocated to the respective taxing units in the manner prescribed by Indiana Code§ 36-7-14-39(b)(1).

b) The Commission provides the following calculation as prescribed by Indiana Code§ 36-7-14-39(b)(4)(C):

a. Projected Pay 2020 TIF Revenue	\$0.00
b. Projected 2021 Debt and Expenditures	\$0.00
c. Projected Excess TIF Revenue	\$0.00
d. Projected Revenue/Projected Expenditures (%)	0%
e. Does d. exceed 200% (Yes/No)	No

2. Pursuant to Ind. Code§ 36-7-14-39(b)(4)(C), the Commission has determined that 0 % of incremental Assessed Value will be allocated to the respective taxing units in the manner prescribed in Ind. Code§ 36-7-14-39(b)(1) for the budget year 2021 and sufficient expenditure obligations justify retention of the Tax Increment Assessed Value.

Adopted this 9th day of June, 2020


Nashville Redevelopment Commission
President Raymond Modglin

**Under Governor Holcomb's Executive Order No. 20-04 the NRC held a public meeting. This Resolution (2020-01) was unanimously approved as reflected in the minutes.*