

RESOLUTION NO: 2023-03

**RESOLUTION OF THE NASHVILLE REDEVELOPMENT COMMISSION
TO RETAIN NET ASSESSED VALUATION FOR
WOODS LANE 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 2024 calendar year now has determined:

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

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

| | |
|---|--------|
| a. Projected Pay 2024 TIF Revenue | \$0.00 |
| b. Projected 2024 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 an estimate 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)(l) for the budget year

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2024 and sufficient expenditure obligations justify retention of the Tax Increment Assessed Value.

3. The Secretary of the Commission is directed to record this Resolution in the official minutes of the Commission, and the President of the Commission (or his designee) is hereby authorized to provide, by not later than June 15, 2023, written notice of the determination made herein to the Brown County Auditor, the Town Council of the Town of Nashville, and to each taxing unit that is wholly or partly located within the Woods Lane Hills Economic Development Allocation Area, in the manner set forth in IC 36-7-14-39(b)(4)(B).

Adopted this 12th day of May, 2023



Victor Bongard, President



Andi Wilson, Secretary