

RESOLUTION NO. 2023-05

**RESOLUTION CONCERNING NOTICE
PURSUANT TO I.C. 36-7-14-39(b)(4)
DUE JUNE 15, 2023**

WHEREAS, Indiana Code Section 36-7-14-39(b)(4) provides that the Commission shall, annually, before June 15 of each year:

- (A) Determine the amount, if any, by which the assessed value of the taxable property in the allocation area for the most recent assessment date minus the base 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 described in subdivision (3); and
- (B) Provide a written notice to the county auditor, the fiscal body of the county or municipality that established the department of redevelopment, and the officers who are authorized to fix budgets, tax rates, and tax levies under I.C. 6-1.1-17-5 for each of the other taxing units that is wholly or partly located within the allocation area. The notice must:
 - (i) state the amount, if any, of excess assessed value that the commission has determined may be allocated to the respective taxing units in the manner prescribed in subdivision (1); or
 - (ii) state that the commission has determined that there is no excess assessed value that may be allocated to the respective taxing units in the manner prescribed in subdivision (1);

and

WHEREAS, the Clay County Redevelopment Commission (acting as the Clay County Redevelopment Commission and as the Redevelopment Commission for the City of Brazil pursuant to an Interlocal Agreement), based upon the report prepared by Baker Tilley has determined that for each of the allocation areas previously established by the Redevelopment Commission, namely: the North Central Economic Development Area (as amended), the I.V.C. Industrial Coatings, Inc. Economic Development Area (as amended), the I-70 and State Road 59 Economic Development Area, the Southwestern Economic Development Area and the PDF Economic Development Area (as amended), the assessed value of the taxable property in each of the allocation areas for the most recent assessment date minus the base assessed value when multiplied by the estimated tax rate of the allocation area will not exceed the amount of assessed value needed to produce property taxes necessary to make, when due, principal and interest payment on bonds related to the allocation area plus the amount necessary for other purposes

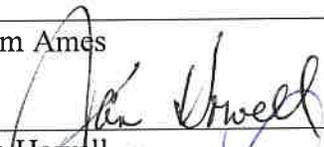
described in subdivision (3) of Indiana Code Section 37-7-14-39(b), including the payments to be made to on the Clay County Redevelopment Bonds series 2021 (PPG Project) the City of Brazil to reimburse costs related to U.S. 40 improvements from the North Central Economic Development Area, and payments to be made to the City to reimburse expenses for the planned extension of sewer in the I-70 and State Road 59 Economic Development Area and the North Central Economic Development Area, plans to reimburse the County for road construction in the I.V.C. Industrial Coatings, Inc. Economic Development Area, and issuance of a bond for other local public improvements, payment of debt related to the Southwestern Economic Development Area;

NOW, THEREFORE, it is RESOLVED that the Clay County Redevelopment Commission should provide a written notice in the form attached hereto and made a part hereof as Exhibit A to the County Auditor, County Council, Brazil City Council, and all officers who are authorized to fix budgets, tax rates, and tax levies under I.C. 6-1.1-17-5 in Clay County and the City of Brazil and DLGF.

Dated: 5-17-23, 2023

CLAY COUNTY REDEVELOPMENT COMMISSION

Tom Ames



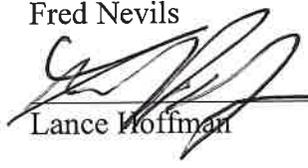
Jan Howell



Vickie Mace



Fred Nevils



Lance Hoffman