

**RESOLUTION NO. 2023-06**  
**OF THE CLAY COUNTY REDEVELOPMENT COMMISSION**

*Clay County Redevelopment Commission Commitment to City of Brazil I-70 / SR-59 Wastewater Project*

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WHEREAS, the City of Brazil, Indiana (“City”) has and maintains water and wastewater, improvements outside of its corporate limits in and around the area of I-70 and SR-59; and

WHEREAS, the City needs to update certain portions of its wastewater system in order to replace and configure aging lines, increase capacity, and make other necessary changes to the system<sup>1</sup> (“Project”); and

WHEREAS, as of March 23, 2023 the engineer’s estimate for the Project is \$2,115,960<sup>2</sup>; and

WHEREAS, additionally there is also \$200,000 plus other miscellaneous expenses which are directly attributable to the Project and are properly reimbursable from TIF revenues making the Total Project Costs and estimated \$2,315,960 which makes the projected gap between Total Project Cost and available funding at approximately \$900,000; and

WHEREAS, the City has a shortfall in funding the Project as it only has \$1,500,000 set aside in its 2022 Sewage Bonds for this Project; and

WHEREAS, the Clay County Redevelopment Commission (“Redevelopment Commission”) acts as the Redevelopment Commission on behalf of the City pursuant to an Interlocal Agreement; and

WHEREAS, on February 24, 2000 the Redevelopment Commission established, and currently maintains, the I70/S.R. 59 Economic Development Area which expires on February 24, 2030; and

WHEREAS, there is currently no debt outstanding which is payable from the Tax increment collected in the I70/S.R. 59 Economic Development Area; and

WHEREAS, the Redevelopment Commission has funds available in the I70/S.R. 59 Economic Development Area: (1) funds on hand (in its allocation accounts) and (2) funds projected (through the expiration of the Area) for projects such as this Project; and

WHEREAS, the Redevelopment Commission believes the above identified Project would be beneficial to the County at the I-70 / SR59 interchange and would promote growth in this vicinity; and

WHEREAS, the Redevelopment Commission believes that it is in the best interest of both the City and the County to expend and commit funds from the I70/S.R. 59 Economic Development Area for the City’s Project.

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<sup>1</sup> Exhibit A is a general description of the project.

Exhibit B are the existing improvements.

Exhibit C are the proposed improvements.

<sup>2</sup> Exhibit D is the Engineer’s Estimate.

**RESOLUTION NO. 2023-04**  
**OF THE CLAY COUNTY REDEVELOPMENT COMMISSION**

*Clay County Redevelopment Commission Commitment to City of Brazil I-70 / SR-59 Wastewater Project*

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The Clay County Redevelopment Commission, acting at its regular meeting, at which meeting a quorum was present, which meeting was duly advertised according to law, did, by a majority vote, adopt the following Resolution:

NOW, THEREFORE, **BE IT RESOLVED** as follows:

1. The Redevelopment Commission will commit a total amount of up to \$900,000 reimburse the City for Total Project Costs related to the Project. In no event shall the total amount reimbursed to the City for the Project exceed the sum of \$900,000.
2. Within 60 days of the passage of the instant resolution the Redevelopment Commission shall make payment to the City in the amount of \$300,000 from the following funds:
  - a. \$150,000 from the Jackson Township Allocation Account; and
  - b. \$150,000 from the Posey Township Allocation Account.
3. Projected TIF collections from the I70/S.R. 59 Economic Development Area TIF District ("TIF Collections") are \$90,530 per year. Based upon those projected TIF collections, the Redevelopment Commission will make payments to the City to reimburse the City for Project expenses actually expended by the City for the Project which qualify for reimbursement from TIF revenues upon presentation of satisfactory evidence of payment by the Citi of such expenses on or before December 31 of each year as follows:
  - a. 2023: \$80,000
  - b. 2024: \$80,000
  - c. 2025: \$80,000
  - d. 2026: \$80,000
  - e. 2027: \$80,000
  - f. 2028: \$80,000
  - g. 2029: \$80,000
  - h. 2030: \$40,000
4. The payments for the years 2023 through 2030 are predicated on the assumption that the collections for the I70/S.R. 59 Economic Development Area will be approximately \$90,530. Additionally, the Redevelopment Commission requires that it retain \$10,000 per year for the Area to cover miscellaneous expenses. Therefore, in any year in which TIF Collections are under \$90,000 the Redevelopment Commission shall notify the City as soon as practicable. The Redevelopment Commission may reduce the annual payment to the City to an amount equal to the TIF Collections for that year less the sum of \$10,000.
5. In no event shall any annual payment to the City exceed the TIF Collections for that year less the sum of \$10,000.
6. In no event shall the total amount reimbursed to the City for the Project exceed the actual costs of the Project incurred by the City less the sum of \$1,500,000, being the funds available from the 2022 Sewage Bonds

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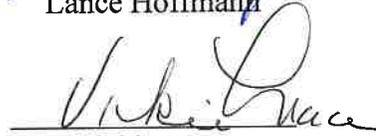
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7. If the collections for the I70/S.R. 59 Economic Development Area exceed the \$90,530 estimate the Redevelopment Commission may, but is not required to, make payments more than the amount listed above. Said payment shall not increase the total \$900,000 commitment of the Redevelopment Commission to the Project.
  
8. The City shall provide the Redevelopment Commission with updates on the status of the Project on a quarterly basis. In addition, the City will provide the Redevelopment Commission with copies of the invoices and approved claims for the Project.

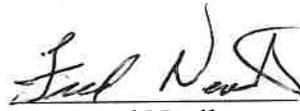
Dated: June 21, 2023.

**CLAY COUNTY REDEVELOPMENT COMMISSION**

  
Lance Hoffmann

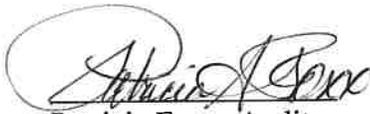
  
Vickie Mace

  
Jan Howell

  
Fred Nevils

  
Tom Ames

Attest:

  
Patricia Foxx, Auditor  
Clay County, Indiana