

**WHITELAND REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2023-12**

**ADDITIONAL APPROPRIATION RESOLUTION FOR BUDGET YEAR 2024  
(TIF Funds)**

WHEREAS, the Town of Whiteland (“Town”) Redevelopment Commission (“Commission”) has established the Whiteland Advancement Economic Development Area and the Patch Economic Development Area (collectively, the "Areas") in order to undertake the economic development described in the applicable Economic Development Plans, including among other things: (a) payment of expenses related to street, highway, sanitary sewer, and drainage infrastructure improvements; (b) provision of incentives to attract development to the Areas; (c) expenses related to economic development of the Areas including, without limitation: bond issuance costs, funding of debt service reserve funds, payment of debt service on the bonds, and (d) reimbursements to the Town of Whiteland (the “Town”) for expenditures it advances for public improvements consistent with the economic development plans and statute (collectively, the "Projects");

WHEREAS, the Commission has designated portions of the Areas as allocation areas for the purpose of collecting real property tax proceeds from assessed valuation in the allocation areas in excess of the assessed valuation described in Ind. Code § 36-7-14-39(b) (“Tax Increment”);

WHEREAS, the Commission has determined to apply Tax Increment revenues to the costs of the Projects, including reimbursements to the Town for expenditures made by it for the Projects, all as permitted by Ind. Code 36-7-14 and 36-7-25 (“Costs of the Projects”);

WHEREAS, the Commission has pledged 80% of the Tax Increment from the Phase I Patch Allocation Area toward the payment of certain bonds (the “Phase I Patch Bonds”) payable from the Phase I Patch Allocation Area for Projects in or connected to the Phase I Patch Allocation Area, which is projected to total approximately \$113,876 of debt service transfers scheduled to be due in 2024, which may be transferred to the trustee of the bonds without appropriation;

WHEREAS, the remaining 20% of the Tax Increment from the Phase I Patch Allocation Area is not pledged to the Phase I Patch Bonds, is projected to total approximately \$28,469, and is available for expenditure on any Costs of the Projects; and

WHEREAS, the Commission has published notice in accordance with Ind. Code §§ 5-3-1 and 6-1.1-18-5, and held a public hearing regarding the appropriation of the Tax Increment.

NOW, THEREFORE, BE IT RESOLVED BY THE WHITELAND REDEVELOPMENT COMMISSION AS FOLLOWS:

1. An appropriation of \$2,459,349 from the Whiteland Advancement Allocation Area TIF Allocation Fund (i.e., Tax Increment funds) is hereby made available for the Costs of the Projects for the year 2024.

2. An appropriation of \$28,469 from the Surplus Account of the Phase I Patch Allocation Area TIF Allocation Fund (i.e., Tax Increment funds) is hereby made available for the Costs of the Projects for the year 2024.

3. The appropriations in this Resolution are in addition to all other appropriations of the Commission and the Town for 2024.

4. The Clerk-Treasurer is hereby authorized and directed to provide information and a copy of this appropriation Resolution to the State Department of Local Government Finance.

5. This Resolution shall be in full force and effect as of the date of adoption of this Resolution.

5 Adopted this 9<sup>th</sup> day of November, 2023, by a vote of 5 in favor, 0 opposed.

WHITELAND REDEVELOPMENT  
COMMISSION

  
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David Hawkins, President

ATTEST:

  
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Katy Cavaleri, Secretary