

RESOLUTION NUMBER 2025-09

**APPROPRIATION RESOLUTION OF THE CITY OF FRANKLIN
REDEVELOPMENT COMMISSION**

\$753,678 for expenses and costs related to the Extension of Graham Road Project

WHEREAS, the Franklin Redevelopment Commission (the “Commission”) serves as governing body of the Franklin Redevelopment District (the “District”), pursuant to Indiana Code 36-7-14 *et seq.*, as amended (the “Act”); has previously established the Franklin Downtown / I-65 Amended Integrated Economic Development Area (the “Area”), as amended; has designated within the Area certain allocation areas (the “Allocation Areas”) for purposes of capturing tax increment; has created an allocation fund or funds (the “Allocation Fund”) for the Allocation Areas into which the tax increment is deposited; and has approved the Economic Development Plan - 2015 (the “Plan”), as amended for the Area; and

WHEREAS, the Commission created and managed the tax increment finance allocation areas designated as Amended Franklin Park Allocation Area; Musicland Allocation Area; Casting Technology Company Allocation Area; and the Graham Road Extension – Cold Summit Project Area (collectively referred to as “Allocation Areas”) per resolutions and designations approved by the same and created an allocation fund or funds for the Allocation areas into which the tax increment is deposited (“Allocation Funds”);

WHEREAS, pursuant to Resolution 2023-06, the Commission appropriated funds for a project to extend Graham Road in order to serve or benefit the Allocation Areas (the “Project”);

WHEREAS, pursuant to Resolution 2023-12, the Commission appropriated additional funds for the project;

WHEREAS, the City of Franklin received a Regional Economic Acceleration and Development Initiative Grant in the amount of Six Hundred and Fifty Thousand Six Hundred and Seventy-Eight Dollars (\$653,678.00) for the Project;

WHEREAS, per the City of Franklin Engineer, the estimated costs of the Project have increased and, in addition to the grant funds, it is necessary for the Commission to appropriate an additional One Hundred Thousand Dollars (\$100,000.00) for the Project;

WHEREAS, the Commission finds that there are insufficient funds available or provided for in the existing budget and tax levy to fund expenses related to the Project;

WHEREAS, notice of a hearing on said appropriation has been duly given by publication and posting as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

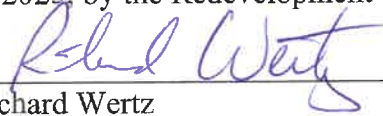
NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:

1. Additional Appropriations. Pursuant to IC 36-7-14-39(b)(3)(J), the Commission hereby appropriates Six Hundred Fifty-Three Thousand Six Hundred and Seventy-Eight Dollars (\$653,678.00) of grant revenues and One Hundred Thousand Dollars (\$100,000.00) of tax increment revenues collected from the Allocation Areas within the Economic Development Area, to be paid pro rata from the Allocation Fund of each individual Allocation Area to the extent of available funds in the respective Allocation Fund. Such appropriations shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

2. Miscellaneous. The Clerk-Treasurer is directed to pay for said expenses in amounts that do not exceed the total appropriation to the general contractor(s), sub-contractor(s) and others as identified to the Clerk-Treasurer by the President of the Commission as appropriate payees. The President of the Commission, the Secretary of the Commission, the Clerk-Treasurer of the City and any other appropriate officers of the Commission and the City are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

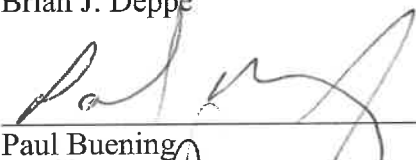
3. Effective Date. This resolution shall be in full force and effect from and after its adoption.

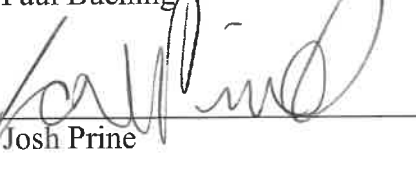
DULY ADOPTED on this 21st day of January, 2025, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.


Richard Wertz


Anne McGuinness

Absent
Brian J. Deppe


Paul Buening


Josh Prine

Attest: _____

Jan Jones
Clerk-Treasurer of the City of Franklin, Indiana