

RESOLUTION NO. 3491

**A RESOLUTION OF THE SOUTH BEND REDEVELOPMENT COMMISSION
SETTING A PUBLIC HEARING ON THE APPROPRIATION OF TAX INCREMENT
FINANCING REVENUES FROM VARIOUS ALLOCATION AREAS FOR THE
PAYMENT OF CERTAIN OBLIGATIONS AND EXPENSES RELATED TO THEIR
RESPECTIVE ALLOCATION AREAS FOR CALENDAR YEAR 2020 AND OTHER
RELATED MATTERS**

WHEREAS, the South Bend Redevelopment Commission (the "Commission"), the governing body of the Department of Redevelopment of the City of South Bend, Indiana (the "City") and the City of South Bend, Indiana, Redevelopment District (the "District"), exists and operates under the provisions of Indiana Code 36-7-14, as amended (the "Act"); and

WHEREAS, in accordance with the Act, the Commission, from time to time, has declared, confirmed, and established allocation areas for certain redevelopment and economic development areas within the District for the purposes of tax increment financing; and

WHEREAS, the Commission has further created allocation area funds for the purpose of receiving tax increment revenues received from the allocation areas; and

WHEREAS, the Commission will be presented with and will consider Resolutions No. 3492 through 3500, inclusively, for the appropriation of funds from the various allocation areas of the District (the "Resolutions"); and

WHEREAS, the Commission desires to hold a public hearing to discuss the Resolutions, which enable the Commission to pay certain expenses related to local public improvements anticipated for the calendar year 2020, as set forth more particularly in the Resolutions; and

WHEREAS, such appropriations are subject to the provisions of Indiana Code 6-1.1-18-5; and

WHEREAS, the proposed appropriations are not for the operating expenses of the Commission.

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

1. The Commission desires to set a public hearing to discuss the Resolutions for the appropriation of the funds in the not-to-exceed amounts for the various allocation areas as set forth below:

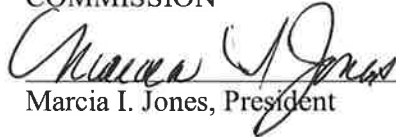
Allocation Area and Fund	Resolution No.	Fund No.	Not-to-Exceed
River West Development Area	3492	324	18,000,000
West Washington Development Area	3493	422	400,000
River East Development Area	3494	429	2,800,000
River East Residential Development Area	3495	436	4,385,000
South Side Area #1 General	3496	430	2,000,000
Redevelopment General	3497	433	1,029,500
Airport/Urban Enterprise Zone	3498	454	50,000
Airport Bond Debt Service Reserve	3499	315	20,000
Downtown Bond Debt Service Reserve	3500	328	<u>40,000</u>
Total			28,724,500

2. The President and Secretary of the Commission are each hereby authorized and directed to take all necessary steps to obtain approval of the expenditures of such funds pursuant to applicable laws, including the publication in accordance with Indiana Code 5-3-1 of notice of a hearing on the appropriation of such funds to be held at 4:00 p.m. on October 24, 2019, at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

3. This Resolution will be in full force and effect upon its adoption by the Commission.

ADOPTED at a regular meeting of the South Bend Redevelopment Commission held on September 26, 2019 at 1308 County-City Building, 227 West Jefferson Boulevard, South Bend, Indiana 46601.

SOUTH BEND REDEVELOPMENT
COMMISSION



Marcia I. Jones, President

ATTEST:



Quentin Phillips, Secretary