

VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION

RESOLUTION NO. 01-2020

**RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION
CONCERNING THE 2021 BUDGET YEAR DETERMINATION FOR TAX
INCREMENT FOR THE VALPARAISO REDEVELOPMENT
COMMISSION ALLOCATION AREA**

WHEREAS, the Valparaiso Redevelopment Commission (the "Commission"), has previously established the Valparaiso Economic Development Area Allocation Area (the "Allocation Area") for purposes of capturing tax increment pursuant to Indiana Code 36-7-14-39 (the "Tax Increment");

WHEREAS, pursuant to Indiana Code 36-7-14-39 and 50 IAC 8-2-4, the Commission is required to make a determination on Tax Increment and notify overlapping taxing units as well as the Porter County Auditor and also the City Council (the "City Council") of Valparaiso, Indiana, as the fiscal body of the City, which created the Commission; and

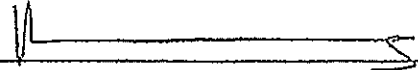
WHEREAS, with respect to the Allocation Area, for budget year 2021, the Commission has determined the amount of the Tax Increment projected to be collected in 2021 as well as the amount of Tax Increment needed in 2021 to meet the Commission's outstanding debt service or lease payment obligations, to pay for projects that are located in or directly serve or benefit the Allocation Area, and to meet other purposes permitted by Indiana Code 36-7-14-39(b)(3);

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

SECTION ONE: The Commission has determined that all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the Allocation Area for the January 1, 2020 assessment date (for budget year 2021) shall be captured assessment (as defined in 50 IAC 8-1-10), and overlapping taxing units as well as the Porter County Auditor and the City Council will be provided written notice of such determination pursuant to Indiana Code 36-7-14-39(b)(4)(B).

SECTION TWO: This Resolution shall take effect, and be in full force and effect, from and after its passage and approval by the Commission.

CITY OF VALPARAISO REDEVELOPMENT
COMMISSION




President




Vice President



Secretary



Member



Member