**ORDINANCE 16-1341**

AN ORDINANCE OF THE CITY OF WOODBURN, INDIANA

COMMON COUNCIL ORIGINATING

THE WOODBURN US 24 EDA FUND

WHEAREAS, the City of Woodburn, Indiana (“City”) has entered into an arrangement with the Allen County Redevelopment Commission (“Commission”) whereby the Commission shall reimburse the City for expenditures relating to the development of the Woodburn US 24 and IN SR 101 interchange (“Allocation Area”) from the Commission’s Woodburn Economic Development Area (“EDA”);

WHEREAS, within the EDA are two allocation areas (“Allocation Area” or “Allocation Areas”) established for the purpose of collecting tax increment financing revenue (“TIF”). The Woodburn US 24 Allocation Area includes four parcels surrounding the US 24 and IN SR 101 interchange in unincorporated Allen County and contains 93.2 acres. The second allocation area is the Woodburn Industrial Park Allocation Area and is located on the west side of IN SR 101 off Roemer Drive and is within the Woodburn City limits. This area includes four parcels, including three parcels within the Woodburn Industrial park and a 59 acre parcel south of the Woodburn Industrial Park.

WHEREAS, this collection of tax increment financing (“TIF”) revenue within the Allocation Areas is to be used for any economic development project within, or physically connected to the Allocation Areas, which consists of a significant portion of the corporate boundaries of the City;

WHEREAS, the City wishes to establish a fund for purposes of accounting for future development, maintenance, and preservation obligations, for the EDA.

NOW, THEREFORE, the City of Woodburn, Indiana Common Council hereby resolves as follows:

1. The City hereby establishes the “US 24 EDA Fund” for purposes of accounting for future development, maintenance, and preservation obligations of the EDA. Revenue to the US 24 EDA Fund will primarily come from the Commission, but may also be funded by donations and like sources. The US 24 EDA Fund shall be perpetual. Any fund balance existing therein at the time of termination of the US 24 EDA Fund shall revert to the EDIT Fund, so long as such reversion is allowable under Indiana law. The US 24 EDA Fund shall be administered in accordance with Indiana law, general rules, ordinances, and policies of the City.
2. No part of this Ordinance shall be interpreted to conflict with any local, state, or federal laws and all reasonable efforts should be made to harmonize the same. Should any section or part thereof of this Ordinance be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the Ordinance as a whole, or any other portion thereof other than that portion so declared to be invalid, and for this purpose the provisions of this Ordinance are hereby declared to be severable.

Adopted and Resolved this 15th day of August, 2016.

AYES:­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAYS:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ABSTENTIONS:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**COMMON COUNCIL OF THE CITY OF WOODBURN, INDIANA**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Daniel Watts, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mike Voirol, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dean Gerig, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

John Renner, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Michael Martin, Councilman

ATTEST:

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Timothy Cummins, Clerk-Treasurer

**WAIVER OF SECOND READING**

On motion duly made and seconded, the second reading of the foregoing Ordinance was unanimously waived and the Ordinance was deemed effective as of the date of passage.

**COMMON COUNCIL OF THE CITY OF WOODBURN, INDIANA**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Daniel Watts, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mike Voirol, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dean Gerig, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

John Renner, Councilman

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Michael Martin, Councilman

ATTEST:

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Timothy Cummins, Clerk-Treasurer

The foregoing Ordinance passed by the Council is signed and approved ( ) / not approved ( ) by me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Joseph Kelsey, Mayor of the City of Woodburn