

RESOLUTION 14-102

Government Finance Joint Resolution between the City of Westfield and Westfield Washington School

WHEREAS, The City of Westfield, (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”); and,

WHEREAS, the Council has the duty and authority to maintain the fiscal integrity of the City and cooperate with the and maximize efficiency of the City’s efforts by cooperation and collaboration with other taxing units of government when possible; and,

WHEREAS, the Council has been presented with a proposed Joint Resolution that purports to be in the best interests of the citizens of the City as well as the people of Washington Township.

NOW, THEREFORE, BE IT RESOLVED by the Westfield City Common Council meeting in session as follows:

- Section 1.** That the School has adopted Resolution 2014-03 regarding governmental finance initiatives. Said Resolution is attached hereto as Exhibit “A” and incorporated by reference herein.
- Section 2.** That upon review of Exhibit “A” and being duly advised in the relevant issues, the Council does hereby adopt the spirit and contents of the School’s Resolution to the extent possible by the Council.
- Section 3.** This Resolution shall be in full force and effect immediately.

ALL OF WHICH IS RESOLVED THIS _____ DAY OF _____ 2014.

WESTFIELD CITY COUNCIL

Voting For

Voting Against

Abstain

Jim Ake

Jim Ake

Jim Ake

Steven Hoover

Steven Hoover

Steven Hoover

Robert L. Horkay

Robert L. Horkay

Robert L. Horkay

Charles Lehman

Charles Lehman

Charles Lehman

Robert J. Smith

Robert J. Smith

Robert J. Smith

Cindy L. Spoljaric

Cindy L. Spoljaric

Cindy L. Spoljaric

Robert W. Stokes

Robert W. Stokes

Robert W. Stokes

ATTEST:

Cindy J. Gossard, Clerk Treasurer

I hereby certify that RESOLUTION 14-102 was delivered to the Mayor of Westfield
on the _____ day of _____, 2014, at _____ m.

Cindy J. Gossard, Clerk Treasurer

I hereby APPROVE RESOLUTION 14-102

this _____ day of _____,
2014.

J. Andrew Cook, Mayor

I hereby VETO RESOLUTION 14-102

this _____ day of _____,
2014

J. Andrew Cook, Mayor

ATTEST:

Cindy J. Gossard, Clerk Treasurer

This document prepared by
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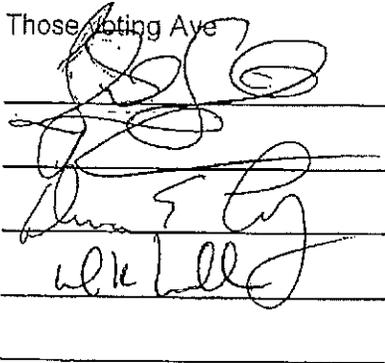
RESOLUTION 2014-03
Government Finance Joint Resolution between the City of Westfield and
Westfield Washington School

Both units of local government enter into this resolution and agree to coordinate, communicate and collaborate on the following government finance initiatives:

- The use of Tax Increment Finance (TIF) as a means to create and sustain economic development and growth.
- Both units resolve and agree the City will release any Tax Increment property tax revenue, equal to existing property tax revenue, from any already existing business that chooses to relocate within the boundaries of a TIF district established by the City Council.
- Both units resolve and agree the City – as statutorily allowed – review the percentage of Tax Increment capture and release such revenue when and where fiscally advantageous for both unit's financial needs and the continuance of economic growth and development.
- Both units resolve and agree to communicate, collaborate, and coordinate the setting of property tax rate each year prior to final submission of DLGF Form 1782.
- Both units resolve and agree the School Corporation will provide a detailed five-year Fiscal Sustainability Plan (renewed annually).

Adopted this 14th day of January 2014.

Those voting Aye



Those voting Nay

ATTEST:



Secretary – Board of School Trustees