

**ORDINANCE 2021-OR-07**

AN ORDINANCE CREATING AND DESIGNATING SEPARATE FUNDS FOR  
TAX INCREMENT FINANCING ALLOCATION AREAS IN THE CITY OF CHARLESTOWN

WHEREAS, the Common Council of the City of Charlestown, Indiana (the "Common Council") has previously approved the creation of four (4) Tax Increment Financing (TIF) allocation areas in the City of Charlestown (the "City"), as proposed by the City's Redevelopment Commission; and

WHEREAS, currently the TIF revenues received from all of the allocation areas are deposited in the same TIF fund; and,


WHEREAS, for accounting and audit purposes it is more appropriate to have TIF revenues from the different allocation areas, as well as the expenses attributable to those separate allocation areas, managed through different funds; It is therefore,

HEREBY ORDAINED by the Common Council of the City of Charlestown, Indiana, that henceforth revenues and expenses attributable to the four (4) different TIF allocation areas be kept separate and be known as the TIF Fund 472, TIF Fund 473, TIF Fund 474, TIF Fund 475, with the number of each TIF fund corresponding with the order in which each of the TIF allocation areas was created.


ALL OF WHICH IS ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CHARLESTOWN ON THIS 7<sup>th</sup> DAY OF June, 2021.

**Voted In Favor**

  
\_\_\_\_\_  
Brian Hester

  
\_\_\_\_\_  
Bo Bertram

  
\_\_\_\_\_  
Ruthie Jackson

  
\_\_\_\_\_  
B.J. Steele

  
\_\_\_\_\_  
J.T. Cox

**Voted Against**

\_\_\_\_\_  
Brian Hester

\_\_\_\_\_  
Bo Bertram

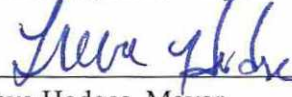
\_\_\_\_\_  
Ruthie Jackson

\_\_\_\_\_  
B.J. Steele

\_\_\_\_\_  
J.T. Cox


This Ordinance shall take effect upon the passage by the Common Council of Charlestown, Indiana on the 7<sup>th</sup> day of June 2021.

ADOPTED, BY THE City Council of Charlestown, Indiana, this 7<sup>th</sup> day of June, 2021.



Treva Hodges, Mayor  
City of Charlestown, Indiana

ATTEST:



Date



Donna Coomer, City Clerk Treasurer