

RESOLUTION 24 - 01, 2024
COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO

**ESTABLISHING A TAX INCREMENT FINANCING FUND REPAYMENT PLAN,
AND DISPENSING WITH THE SECOND READING**

WHEREAS, Sections 5709.73 et seq. of the Ohio Revised Code authorizes townships to participate in a financing tool commonly known as tax increment financing; and

WHEREAS, this Board uses the authority granted pursuant to such Sections in connection with certain eligible public improvements in the Township to establish Tax Increment Financing ("TIF") Districts to meet the needs of the area, including new development, traffic capacity, and safety services; and

WHEREAS, the Auditor of State, in Compliance Manual Section 1-7 and Township Handbook Appendix II, provides guidance to municipalities and townships for TIF fund accounting which includes how to account for funding an eligible public improvement in a TIF District before revenues have begun to be paid into the TIF account; and

WHEREAS, the Auditor's guidance includes managing interfund loans, also known as interfund cash advances, which are a temporary reallocation of funds between accounts. These advances are permissible when one or more eligible public improvements are needed for a certain TIF district but the TIF fund does not yet have sufficient funds to cover the expenditure; and

WHEREAS, a lesser restricted fund, typically the General Fund, may be used to loan or "advance" funds to the TIF fund for an expenditure. As new TIF revenues are paid into the account over time, the Township may determine if there are sufficient funds available to reimburse the "donor" fund fully within the same fiscal year as the loan. If not, the Township has the option to reimburse the donor fund over time through a TIF repayment plan which the Auditor recommends to help address accounting complexities; and

WHEREAS, the Township Administrator has drafted a TIF Repayment Plan ("Plan") for the Plainville TIF and Walton Creek TIF funds which have received advances from the General Fund for eligible expenditures; this Plan provides an annual schedule of optional repayments from each TIF Fund to the General Fund based on each TIF Fund reaching a sufficient level of revenues as outlined in the attached Plan; and

WHEREAS, the Board of Trustees, upon majority vote, hereby dispenses with the requirement that this Resolution be read on two separate days, and hereby authorizes the adoption of this Resolution upon its first reading.

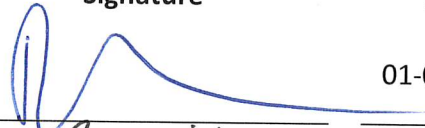
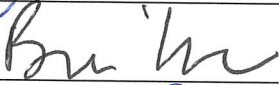

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NOW, THEREFORE, BE IT RESOLVED by the Board of Township Trustees of Columbia Township, County of Hamilton, State of Ohio, that the Tax Increment Financing Fund Repayment Plan is hereby established and that the Administrator is authorized to manage the Plan as an accounting best practice recommended by the Auditor of State.

Motion to accept Resolution made by: MR. KUBICKI

Seconded by: MR. BROKAMP

VOTE:

Trustee	Voting	Signature	Date
David Kubicki, President	<u>yes</u>		01-09-2024
Brian Lamar, Vice-President	<u>yes</u>		01-09-2024
Steve Brokamp, Trustee	<u>yes</u>		01-09-2024

ATTEST: Carole B. Heekin 01-09-2024
Caroline Heekin, Fiscal Officer

Refer to Attached Draft TIF Repayment Plan

2405 7510/7528 Wooster TIF

RES 18-34, Amended 22-11 (expand eligible uses)

Initial DTE Year:	TY 2019
Est. Net Annual revenues:	\$50,000
Est. Net Total Lifetime Revenues:	TBD – inconsistent revenues to date
Partial Revenues – estimated year	TY 2020
Full Revenues – estimated year	TY 2022

In future years when TIF Fund 2405 annual net revenues total \$50,000, we plan to begin making a Minimum Annual Payment to General Fund 1000 (cash advance donor fund) on any interfund loan(s). This payment will be initially at least \$5,000 (as one annual payment at year-end) to the first-listed priority project listed below. This annual payment will continue until that project's interfund loan is paid in part or in full, and then direct the Minimum Annual Payment to the next Priority Project, and so on.

At the discretion of the Administrator, the annual year-end balance of TIF Fund 2405 net revenues - after any debt service amount is fully paid for the year and the Minimum Annual Payment is paid - may be:

- 1) reserved for investment in future eligible uses as defined by the TIF enabling legislation
- 2) applied as an additional debt payment
- 3) utilized to make payment(s) in addition to Minimum Annual Payments for any Priority Project(s).

Proposed Priority Projects:

1. Wooster Pike Corridor Infrastructure to serve new, expanding business
2. Wooster Pike Corridor Infrastructure to benefit area commercial districts and neighborhoods

Cash-Flow TIFs - Proposed Eligible Uses for Net Revenues

To be determined

Bond Debt Retired TIFs - Proposed Eligible Uses for Net Revenues

To be determined