

It was moved by Ms. Cooke and seconded by Ms. Croom that the following resolution be adopted:

RESOLUTION NO. 2023-1

A RESOLUTION DETERMINING THE
COMMUNITY DEVELOPMENT CHARGE FOR 2023 (FOR RECEIPT FOR 2024)
AND PROVIDING FOR ITS EXPENDITURE.

WHEREAS, a Declaration of Covenants and Restrictions (as heretofore or hereafter supplemented or amended in accordance with its terms, the "Declaration") anticipating and relating to the creation of The New Albany Community Authority (the "Authority") was executed by The New Albany Company (the "Developer") on May 23, 1991, and filed with the Franklin County Recorder on May 24, 1991; and

WHEREAS, pursuant to Section 349.03 of the Revised Code, the Board of County Commissioners of Franklin County, by its Resolution No. 699-92 adopted on July 7, 1992, accepted the Developer's petition (as the same has been and may hereafter be amended pursuant to law, the "Petition") for the creation of the Authority after determining that Petition was sufficient and in compliance as to form and substance with the requirements of that Section 349.03; and

WHEREAS, after a public hearing on the Petition, held after notice published in accordance with that Section 349.03, the Board of County Commissioners of Franklin County by its Resolution No. 860-92 adopted August 25, 1992, declared the Authority to be organized and a body politic and corporate with the boundaries of the Authority's new community district defined as set forth in that Resolution (as those boundaries have been amended from time to time in accordance with Section 349.03 of the Revised Code, the "District"), and following its creation the Authority joined in the Declaration; and

WHEREAS, consistent with the Petition, the Declaration establishes for the benefit and use of the Authority, as a charge on each Chargeable Parcel (as defined in the Declaration), a maximum annual Community Development Charge of 9.75 mills for each \$1.00 of Assessed Valuation (as defined in the Declaration) to cover the costs of acquisition, development, construction, operation and maintenance of land, Community Land Development and Community Facilities (as those terms are defined in the Declaration), the debt service therefor and all other costs incurred by the Authority in the exercise of its powers under Chapter 349 of the Revised Code; and

WHEREAS, the Declaration requires this Board of Trustees to hold an annual Fiscal Meeting (as defined in the Declaration) to determine whether the Community Development Charge should be waived, reduced or otherwise adjusted as provided in the Declaration; and

WHEREAS, in connection with the issuance of its \$6,745,000 Community Facilities Refunding Bonds, Series D, dated as of December 8, 2022 (the "Bonds"), the Authority has covenanted that the Community Development Charge will be levied in such amount that the Monies Available for Bond Service Charges (as defined in the Fourth Supplemental Trust Agreement, dated as of December 1, 2022, between the Authority and The Huntington National Bank and relating to those Bonds) will equal or exceed one hundred fifteen percent (115%) of the

amount required to be paid into the Bond Service Account for the following fiscal year to meet Bond Service Charges on the Bonds; provided, however, the Community Development Charge shall not be levied at a rate exceeding 9.75 mills for each one dollar (\$0.975 for each \$100.00) of assessed valuation; and

WHEREAS, the Franklin County Auditor has requested that the 2023 Community Development Charges (for receipt by the Authority for 2024) be timely filed with the Auditor's office; and

WHEREAS, in connection with the preparation of those Charges for certification for collection, this Board must make certain determinations as to the Assessed Valuation of certain Chargeable Parcels, all pursuant to and as permitted by the Declaration; and

WHEREAS, notice of this Fiscal Meeting of the Board has been given in compliance with the Declaration and law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The New Albany Community Authority that:

Section 1. The 2023 Community Development Charge (for receipt by the Authority for 2024) is hereby levied at a rate of 1.95 mills for each one dollar of Assessed Valuation.

Section 2. This Board hereby determines as follows for purposes of that 2023 Community Development Charge:

(a) As permitted by and pursuant to Section 2.01(a) of the Declaration, for Chargeable Parcels identified to this Board for which residences were completed and occupied as of July 1, 2023 but for which the Assessed Valuation listed on the tax duplicate of the Auditor of Franklin County, Ohio for the year 2022 does not reflect the completed value of a residence on that Chargeable Parcel, "Assessed Valuation" shall mean thirty-five percent (35%) of the cost of that residence on that Chargeable Parcel, which cost is hereby determined to be the product of (x) multiplied by (y) where (x) is the sales price of the land comprising that Chargeable Parcel and (y) is four (4);

(b) As permitted by and pursuant to Section 2.01(b) of the Declaration, for other Chargeable Parcels identified to this Board for which structures were under construction as of July 1, 2023 but for which the Assessed Valuation listed on the tax duplicate of the Auditor of Franklin County, Ohio for the year 2022 does not reflect the value of the partially completed structure on that Chargeable Parcel, "Assessed Valuation" shall mean thirty-five percent (35%) of the cost of that structure on that Chargeable Parcel, which cost is determined by reference to construction progress as of July 1, 2022 and building permit cost information on file with the City of New Albany;

(c) As permitted by Section 2.01(c) of the Declaration, for Chargeable Parcels not separately listed on the tax duplicate of the Auditor of Franklin County, Ohio for 2022, "Assessed Valuation" is determined to be thirty-five percent (35%) of the offering price or the sales price of land comprising the Chargeable Parcel, whichever is applicable; and

(d) Pursuant to Section 5.05 of the Declaration, with respect to any Chargeable Parcel for which the official assessed valuation has been reduced pursuant to Sections 5715.11 through

5715.16 of the Revised Code and the Owner has applied to the Authority for a reduction in that Parcel's Assessed Valuation but the Community Development Charge has been paid before the date of such reduction and the Community Development Charge for that year was therefore not proportionately reduced, the Treasurer shall credit the amount of that proportionate reduction in the Community Development Charge against any amount due for that Parcel for the 2023 Community Development Charge.

Section 3. The 2023 Community Development Charge for each Chargeable Parcel is payable directly to the Authority with any such cash payment to the Authority due on or before a date (the "Final Cash Payment Date") to be determined by the Treasurer of this Board of Trustees (the "Treasurer") that is no earlier October 16, 2023. All such cash payments made on or before that Final Cash Payment Date shall be made to the Treasurer at the Authority's principal office. Any Community Development Charge for any Chargeable Parcel, or any portion thereof, that is unpaid on or after the Final Cash Payment Date shall be certified by the Treasurer on behalf of the Authority to the Franklin County Auditor for collection as provided in Section 349.07 of the Revised Code, and shall bear penalty and interest as set forth in Section 5.07 of the Declaration if it is not paid, as provided by that Section 349.07, within the period provided for the collection of those Community Development Charges with real property taxes.

Section 4. The Treasurer of this Board shall cause notice of the adoption of this resolution to be published once in a newspaper of general circulation in the District and shall post that notice and this resolution on the Authority's website.

Section 5. This Board hereby determines that the collection of the Community Development Charge in the amounts and as otherwise provided in this Resolution is necessary to pay the costs of the acquisition, development, construction, operation and maintenance of Land, Community Land Development and Community Facilities, the debt service on the Bonds and other costs incurred and to be incurred by the Authority in the exercise of its powers under Chapter 349 of the Revised Code. This Board hereby further determines that its actions in this Resolution are taken with reference to the fiscal requirements of the Authority for the period for which the Community Development Charge is to be collected and received pursuant to this Resolution as reflected in the budget of the Authority for that period and determines that such actions are consistent with the Authority's covenants made in connection with the issuance of the Bonds.

Section 6. This Board hereby finds and determines that it is necessary and appropriate and in the best interests of the Authority to continue to make use of the resources of The New Albany Company to prepare the Community Development Charge and to reimburse the Company for its costs incurred in connection with that preparation of that Community Development Charge, other financial accounting matters and the provision of public information in connection therewith. The Company shall be reimbursed for its costs and any actual out-of-pocket expenses incurred in connection therewith, including any costs for engaging supplemental personnel for preparation of the Community Development Charge. The amount necessary to make those payments, which shall not exceed \$20,000, is hereby appropriated from the Authority's General Purpose Fund, and the Treasurer is authorized and directed to make any applicable certification as to the availability of funds for, and to issue an appropriate orders for payment of statements as they are submitted by the Company.

Section 7. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and all deliberations of this Board that resulted in such formal action were in meetings open to the public,

in compliance with all legal requirements including Section 121.22 of the Revised Code, the rules for notification of meetings to the public and news media set forth in the Bylaws, and the rules for notification of Fiscal Meetings set forth in the Declaration.

Section 8. This resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to vote, the result of the roll call was as follows:

Mr. Bradbury	Yes	Ms. Croom	Yes
Ms. Cooke	Yes	Mr. Ebbing	Absent
Mr. Martin	Yes	Vacant	N/A
	Vacant	N/A	

The undersigned, Secretary of the Board of Trustees of The New Albany Community Authority, does hereby certify that the foregoing is a true and correct copy of the duly adopted resolution of The New Albany Community Authority and appearing upon the official records of that Board.

Adopted: October 12, 2023

Dated: October 31, 2023

Attest:


Secretary, Board of Trustees of
The New Albany Community Authority