MONROE COUNTY BOARD OF COMMISSIONERS

Date to be heard: August 28,2019		
Item for Formal Meeting? (Ex: Routine items, continuing grants)	OR	Item for Work Session / Discussion (Ex: Public interest items, Ordinance changes, new grants and grants that add personnel)
Title of item to appear on the agenda Include VENDOR's Name in title if appropriate	Resolution 2019-20 Approvin Bonds of the Monroe County Commission	
All Grants must complete the following Is this a grant request? Yes	Commission	New Grant to the County? Yes
Grant Type: Reimbursement/Drawdown	Up Front Payment	County IS Pass Through
Federal Agency: Federal Program: CFDA # Federal Award Number and Year: Or other identifying number Pass Through Entity		Amount Received Federal: State: Local Match: Total Received:
Contracts/Agreements/MOU- Interlocal/Ordinance/Resolution/Grant item:		
Fund Name: TDB Amount: Not to exceed \$8 Million Executive Summary:	include the Fund Name &	Fund Number TBD aber in the Amount Box, you HAVE to Number. IF this is a grant waiting on the Number, indicate that in the boxes.
The Monroe County Redevelopment Commission intends to construct two road projects in the Westside TIF. One would extend Profile Parkway from Curry Pike to Gates Drive, the other is to connect Vernal Pike to Gates Drive (extend Sunrise Greetings Court). The Vernal Pike connection is part of a Federal Aid project. In order to insure that project is fully funded, the RDC felt it necessary to delay the portion of the project that would connect Profile Parkway to Jonathon Drive.		
Person Presenting: Jeff Cockerill		Department: Legal
Attorney who reviewed: County Leg	zal Review required prior to submission	n of this form for all contracts
Submitted by: Jeff Cockerill		Date: 8/22/19
Each agenda request and all necessary documents	to the Auditor's Office (Anita Freema	n) at: afreeman@co.monroe.in.us AND to the Commissioner's

Office e-mail: Commissionersoffice@co.monroe.in.us

RESOLUTION NO. $\frac{20/9 - 20}{2}$

RESOLUTION OF THE BOARD OF COMMISSIONERS OF MONROE COUNTY APPROVING THE ISSUANCE OF BONDS OF THE MONROE COUNTY REDEVELOPMENT DISTRICT

WHEREAS, on August 21, 2019, the Monroe County Redevelopment Commission (the "Commission") authorized the issuance of bonds of the Monroe County Redevelopment District (the "District"), payable from certain tax increment revenues and, to the extent such revenues are insufficient, from a special benefits tax derived from the District, in an aggregate principal amount not to exceed \$8,000,000 (the "Bonds"), to fund the projects described in Exhibit A (the "Project"); and

WHEREAS, the Board of Commissioners of Monroe County, Indiana (the "Commissioners"), as the legislative body of Monroe County, Indiana, now desires to approve the issuance of the Bonds pursuant to IC 36-7-14-25.1(c) and (p);

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA, RESOLVES THE FOLLOWING:

Section 1. The Commissioners hereby approve the issuance of the Bonds of the District to finance the costs of the Project, upon the following conditions: (a) the maximum aggregate original principal amount of the Bonds shall not exceed \$8,000,000; (b) the maximum term of the Bonds shall not exceed twenty (20) years; (c) the maximum interest rate on the Bonds shall not exceed six percent (6.00%) per annum; (d) the Bonds may be subject to redemption prior to maturity on any date not earlier than seven (7) years following the date of issuance of the Bonds, with such specific dates and redemption terms determined at the time of the sale of the Bonds and approved by the Commission, all upon the advice of the municipal advisor to the Commission; and (e) payment of interest on the Bonds may not be capitalized.

Section 2. This Resolution shall be in full force and effect from and after its adoption by the Commissioners.

Adopted this 28th day of August, 2019.

BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA

President

Commissioner

Commissione

ATTEST:

County Auditor

EXHIBIT A

Project Description

The Project consists of the acquisition of right-of-way and the design and construction of an extension to Profile Parkway, and a connector road for Vernal Pike and Gates Drive, in Monroe County, Indiana.

