

RESOLUTION NO. 2019-21

RESOLUTION OF THE BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA REGARDING APPROVAL OF ISSUANCE OF MONROE COUNTY GENERAL OBLIGATION BONDS AND, IF NECESSARY, BOND ANTICIPATION NOTES

WHEREAS, the Board of Commissioners of Monroe County, Indiana (the "Board" and the "County", respectively) has considered undertaking certain public improvement projects in the County as more fully set forth in summary fashion on Exhibit A hereto (collectively, the "Projects") and hereby determines that it would be of public utility and benefit and in the best interests of the citizens of the County to proceed with the acquisition and construction of the Projects and the financing thereof through the issuance of general obligation bonds of the County (the "Bonds") and, if necessary, bond anticipation notes (the "BANs"), pursuant to Indiana Code 36-2-6, as amended, and other applicable provisions of the Indiana Code (collectively, the "Act"); and

WHEREAS, the estimated costs of the Projects, including engineering, financial advisory and legal fees, is in the estimated amount of not to exceed Five Million One Hundred Seventy Thousand Dollars (\$5,170,000); and

WHEREAS, the Projects and the financing by the County of the Projects, together with expenses incidental thereto, are necessary, are authorized by the Act and will be of public utility and benefit to the County and its citizens; and

WHEREAS, the Board finds that the County does not have sufficient funds available or provided for in the existing budgets and tax levies that may be applied to the costs of the Projects and that it is necessary to finance the entire costs of the Projects by the issuance of the Bonds in one or more series, payable from *ad valorem* taxes to be levied upon all of the taxable property located in the County, in an aggregate principal amount not to exceed Five Million One Hundred Seventy Thousand Dollars (\$5,170,000) and, if necessary, BANs; and

WHEREAS, prior to the issuance of the Bonds and, if necessary, BANs, the County Council will adopt an ordinance approving the issuance of such Bonds and, if necessary, BANs (such ordinance, herein the "Bond Ordinance"); and

WHEREAS, the Act requires that the Bonds and, if necessary, BANs, when issued, be executed by the Board and the Board finds that it should provide its approval for the issuance of the Bonds and, if necessary, BANs;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA:

Section 1. The Board does hereby approve the issuance of the Bonds and, if necessary, BANs of the County pursuant to the provisions of the Act in an aggregate principal amount not to exceed Five Million One Hundred Seventy Thousand Dollars (\$5,170,000), for the purpose of

procuring funds to apply to the costs of the Projects, together with expenses on account of the issuance thereof. The terms of the Bonds shall be as set forth in the Bond Ordinance approved by the Council.

Section 2. This resolution shall be in full force and effect immediately upon its passage.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA THIS 4 DAY OF Sept, 2019.

BOARD OF COMMISSIONERS OF
MONROE COUNTY, INDIANA



Julie Thomas, President

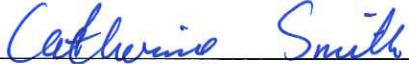
Not Present

Lee Jones, Vice President



Penny Githens, Member

ATTEST:



Catherine Smith, Auditor
Monroe County, Indiana

EXHIBIT A

Description of Projects

The projects include highway vehicles, fiber improvements, Nat U. Hill technology improvements, general County vehicle acquisition and improvements (including retrofitting for propane), construction of a propane filling station, probation vests, low treasurer software, vending machines, fans, Alexander Monument improvements, sealant on parking garage, justice building pin tuck, election equipment, roundabout design/landscape, ADA paved seating area on Courthouse lawn, fair board, land acquisition, and all related improvements and the incidental expenses in connection with these projects