

RESOLUTION NO. FCR 2022-21

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF FLOYD COUNTY, INDIANA APPROVING THE ISSUANCE OF
GENERAL OBLIGATION BONDS OF THE COUNTY AND
AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH**

WHEREAS, the Floyd County Council (the “Council”), as the fiscal body of Floyd County, Indiana (the “County”) and the Board of Commissioners of the County, as the executive and legislative bodies of the County (the “Board”), have given consideration to one or more acquisition, construction, renovation, repair, improvement, expansion and equipping projects and/or other local public improvements at facilities or property owned or operated by the County, as more particularly described on Exhibit A hereto and made a part hereof, each of which is reasonably considered to be an independently desirable end in itself without reference to another capital project (collectively, the “Project”); and

WHEREAS, the Council has adopted, or is expected to adopt, an ordinance (the “Bond Ordinance”) authorizing the issuance of general obligation bonds of the County in an original aggregate principal amount not to exceed \$1,750,000, with a final maturity not later than four (4) years from the date of issuance thereof, and bearing interest at rate or rates not to exceed seven percent (7%) per annum (the “Bonds”), for the purpose of procuring funds to (i) pay all or a portion of the costs of the Project, (ii) reimburse any preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, and related activities (all of which are deemed to be a part of the Project), and (iii) pay all incidental costs incurred on account of, or in connection with, the issuance and sale of the Bonds, including funding a debt service reserve fund, if required by the purchaser of the Bonds, paying capitalized interest on the Bonds, if necessary, and paying costs of issuance for the Bonds (all of which are deemed to be a part of the costs of the Project); and

WHEREAS, the Bonds will be, as to all the principal thereof and interest due thereon, general obligations of the County payable from *ad valorem* property taxes on all taxable property within the County, to be levied for collection beginning no sooner than 2023; and

WHEREAS, this Board now desires to approve the issuance of the Bonds and the financing of the Project costs, together with all incidental costs and expenses incurred in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF FLOYD COUNTY, INDIANA, that the issuance of the Bonds and the financing of the Project costs, together with all incidental costs and expenses incurred in connection therewith, are hereby approved, and each member of the Board is authorized to take such actions as may be necessary to issue or cause the issuance of the Bonds and completion of the Project.

DULY PASSED and ADOPTED on this 1st day of December, 2022, by the Board of Commissioners of Floyd County, Indiana.

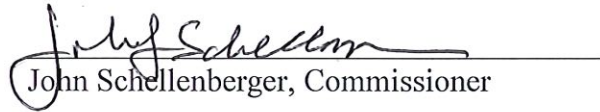
BOARD OF COMMISSIONERS OF
FLOYD COUNTY, INDIANA



Shawn Carruthers, Commissioner

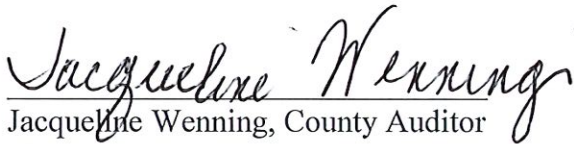


Tim Kamer, Commissioner



John Schellenberger, Commissioner

ATTEST:



Jacqueline Wenning, County Auditor

EXHIBIT A

DESCRIPTION OF THE PROJECT

The proceeds of the Bonds will be used to fund longer-term capital projects and equipping projects at facilities or property owned or operated by the County, each of which is reasonably considered to be an independently desirable end in itself without reference to another capital project. Such potential projects and improvements include one or more of the following:

- ADA Compliance Projects for various facilities (M.L. Reisz, Pine View and County Highway Garage)
- Building Facility Improvements (Chiller at Pine View, Boiler at M.L. Reisz, and Energy Efficiency Heat/Lighting at County Highway Garage)
- Charlestown Road Trail Project
- Novaparke streetscaping improvements (READI Match)
- Parks – Letty Walters Bridge, SISC roof, various capital project at County Parks

The total cost to the County of any single project, including an allocable portion of the costs of issuing the Bonds, whether financed with proceeds of the Bonds or other legally available revenues of the County, shall in no event exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000).