

RESOLUTION NO. R-25-04

**RESOLUTION PROVIDING FOR THE ADDITIONAL APPROPRIATION OF THE
GENERAL OBLIGATION BOND PROCEEDS**

WHEREAS, the Town Council (the "Council") of the Town of Georgetown, Indiana (the "Town") authorized the issuance of the "Town of Georgetown, Indiana, General Obligation Bonds, Series 2025" (the "Bonds") in one or more series in an original aggregate principal amount not to exceed \$1,000,000 to pay for: (a) the purchase of the building at 1618 Canal Lane; and (b) any and all renovations to transform such building into the new Town Hall and Police Department for the Town as determined by the Town, the payment of capitalized interest on the Bonds, if any and applicable, and for the payment of the costs of selling and issuing the Bonds (the "Project") pursuant to a Bond Ordinance adopted by the Council on February 24, 2025; and

WHEREAS, the Council did not include the proceeds of the Bonds in the regular budget for the year 2025; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Project, and the issuance of the Bonds has been authorized to procure the necessary funds and an extraordinary emergency and necessity exists for the making of the additional appropriation set out herein; and

WHEREAS, notice of a hearing on said appropriation has been published as required by law; and

WHEREAS, such public hearing was held on March 17, 2025 at Town Hall located at 9111 State Road 64, Georgetown, Indiana, on said appropriation at which all taxpayers and interested persons had an opportunity to appear and express their views regarding such additional appropriation.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA, AS FOLLOWS:

SECTION 1. Appropriation of Bond Proceeds. The Council hereby appropriates a sum not to exceed \$1,000,000, out of the proceeds of the Bonds, together with all investment earnings thereon, for the use of the Town in paying the costs of the Project. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until the completion of the Project. Any surplus of such proceeds shall be credited to the proper fund as provided by law. All actions previously taken in connection with such appropriation, including publication of the notice of the public hearing, be, and hereby are, ratified and approved. A certified copy of this resolution, together with such other proceedings and actions as may be necessary, shall be filed.

SECTION 2. Effectiveness. This resolution shall be in full force and effect from and after its passage.

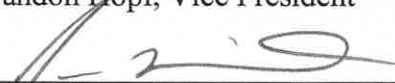
PASSED AND ADOPTED by the Town Council of the Town of Georgetown, Indiana,
this 17th day of March, 2025.

TOWN COUNCIL OF THE TOWN OF
GEORGETOWN, INDIANA

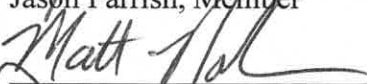
Chris Loop, President



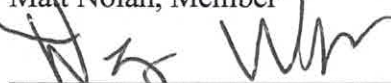
Brandon Hopf, Vice President



Jason Parrish, Member



Matt Nolan, Member



Doug Wacker, Member