

RESOLUTION NO. FCR-2018-15

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

WHEREAS, the Board of Commissioners (the "Board") of Floyd County, Indiana (the "County"), has given consideration to the construction, renovation, improvement, and/or equipping of certain projects at the existing county jail facility, located at 311 Hauss Square, New Albany, Indiana, and any related improvements, all to be used for the purposes of providing incarceration, community corrections or other law enforcement or criminal justice services by the County (collectively, the "Project"); and

WHEREAS, on July 11, 2018, the Floyd County Council (the "Council") adopted an ordinance (the "Bond Ordinance") authorizing the issuance of general obligation bonds of the County in an original aggregate principal amount not to exceed \$16,500,000, with a final maturity not later than ten (10) years from the date of issuance thereof (the "Bonds"), for the purpose of procuring funds to pay for the costs of all or any portion of (a) the Project, (b) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, if any, (c) capitalized interest on the Bonds, if any and (d) the costs of selling and issuing the Bonds; and

WHEREAS, pending the issuance of the Bonds, the Council has authorized the issuance of one or more bond anticipation notes,, pursuant to the terms of the Bond Ordinance in an original aggregate principal amount not to exceed \$15,000,000, with a final maturity date not later than three (3) years from the date of issuance thereof (the "BAN") to provide interim financing for (a) the costs of the Project, (b) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, if any, and (c) the costs of selling and issuing the BAN; and

WHEREAS, pursuant to the Bond Ordinance, the Council has authorized the County Auditor, with the consent of the Board, to use the Endowment Revenues (as defined in the Bond Ordinance), the Hospital Sale Proceeds (as defined in the Bond Ordinance) and other legally available revenues of the County, if necessary, to pay the principal of and interest on the BANs as the same may become due and payable; and

WHEREAS, the Board desires to approve the issuance of the Bonds and the BAN and the financing of the Project costs, together with all incidental costs and expenses incurred in connection therewith, and authorize the use of the Endowment Revenues and the Hospital Sale Proceeds, if necessary, to pay the principal of and interest on the BANs as the same may become due and payable.

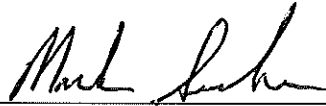
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF FLOYD COUNTY, INDIANA, as follows:

1. The issuance of the Bonds and the BAN and the financing of the Project costs, together with all incidental costs and expenses incurred in connection therewith, are hereby approved. Each member of the Board is authorized to take such actions as may be necessary to issue the Bonds and the BAN and complete the Project.


2. The Board hereby authorizes the County Auditor to use the Endowment Revenues and the Hospital Sale Proceeds, if necessary, to pay the principal of and interest on the BANs as the same may become due and payable.

DULY PASSED and ADOPTED on this \_\_\_ day of July, 2018, by the Board of Commissioners of Floyd County, Indiana, by a vote of \_\_\_ in favor, \_\_\_ opposed, and \_\_\_ abstaining.

BOARD OF COMMISSIONERS OF  
FLOYD COUNTY, INDIANA



Mark Seabrook, Commissioner

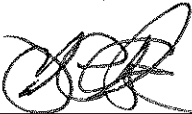


John Schellenberger, Commissioner



Billy Stewart, Commissioner

ATTEST:



Scott L. Clark, County Auditor