

**RESOLUTION NO. FCR 2018-3**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF FLOYD COUNTY DECLARING AN OFFICIAL INTENT TO  
REIMBURSE EXPENDITURES AND APPROVING MATTERS  
RELATED THERETO**

WHEREAS, Floyd County, Indiana (the "County") intends to acquire, construct, improve, rehabilitate and/or equip all or any portion of the jail and the existing city/county building, located at 311 Hauss Square, New Albany, IN 47150, and any related improvements, all to be used for the purposes of providing for or remodeling of administrative offices, and law enforcement or criminal justice services by the County, (collectively, the "Project"); and

WHEREAS, the County reasonably expects to reimburse expenditures for all or any portion of the Project with proceeds of bonds issued by a nonprofit building corporation (the "Corporation") on behalf of the County, for the purpose of financing all or any portion of the Project (the "Bonds"); and

WHEREAS, the County reasonably expects to pay lease rentals due under a lease with a nonprofit building corporation (the "Corporation"), which in turn will be used by the Corporation to pay the principal of and interest on the Bonds, solely from revenues from the County's share of interest income or principal received from the proceeds now invested or to be received from the sale of the Floyd County hospital (the "Endowment Revenues") and other available revenues, and to the extent such Endowment Revenues and other available revenues are insufficient from an ad valorem property tax levied on all taxable property in the County; and

WHEREAS, the Board of Commissioners of the County (the "Board") desires to establish its intent, pursuant to Treas. Reg. §1.150-2 and IC 5-1-14-6(c), that said costs of the Project are to be reimbursed from the proceeds of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FLOYD COUNTY, INDIANA, AS FOLLOWS:

SECTION 1. The Board hereby declares its intent to reimburse expenditures for the Project with proceeds of the Bonds from bonds to be issued for construction of the Project.

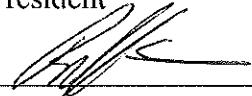
SECTION 2. This Resolution shall be in full force and effect from and after its passage.

6 Passed and adopted by the Board of Commissioners of Floyd County, Indiana on the day of February, 2018.

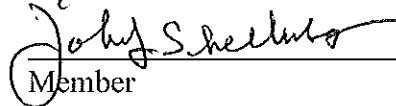
BOARD OF COMMISSIONERS OF FLOYD COUNTY, INDIANA



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President

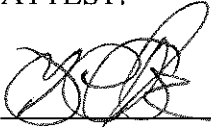


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Member



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Member

ATTEST:



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County Auditor