

RESOLUTION NO. 2017-17

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF HENDRICKS, INDIANA, RECOMMENDING THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE COUNTY AND MATTERS RELATED THERETO

WHEREAS, it has been proposed that Hendricks County, Indiana (the "County"), design, construct, equip, and furnish a building to house the administrative offices of the Hendricks County Solid Waste Management District (the "District"), including an environmental education center, to be located on the grounds of the Hendricks County 4-H Fairgrounds and Conference Complex in the County (the "Project"); and

WHEREAS, the County does not currently have any excess funds available to pay the cost of completing the Project; and

WHEREAS, the County has given consideration to leasing the Project to the District for the purpose of financing the Project; and

WHEREAS, it has been proposed that the County issue its general obligation bonds in an aggregate principal amount not to exceed \$1,500,000 (the "Bonds") for the purpose of paying all or a portion of the cost of the Project, capitalized interest on the Bonds, if determined to be necessary, and paying the costs of issuance of the Bonds;

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

Section 1. The Board of Commissioners of the County of Hendricks, Indiana (the "Board"), now finds that it would be in the best interests of the County to complete the Project and that the County currently does not have available funds to pay the cost of completing the Project. The Board further finds that it would be in the best interest of the County to issue the Bonds in an aggregate principal amount not to exceed \$1,500,000 pursuant to Indiana Code 36-2-6-18, as amended, and an ordinance to be adopted by the Hendricks County Council (the "Council") for the purpose of financing all or a portion of the Project, capitalized interest on the Bonds, if determined to be necessary, and paying the costs of issuance of the Bonds. The Board hereby recommends the issuance of the Bonds, subject to the execution of the Lease (as hereinafter defined).

Section 2. The Board hereby recommends that the Council commence the proceedings for the issuance of the Bonds by conducting a public hearing on the additional appropriation of the proceeds of the Bonds. Any and all actions previously taken by any officer or employee of the County in connection with the publication of the notice of such hearing are hereby approved, ratified and affirmed.

Section 3. For the purpose of providing for the payment of principal and interest on the Bonds, the Board hereby authorizes the County to enter into a lease of the Project with the District (the "Lease"), as lessee. The President of the Board, with the advice of the County's financial advisor, is hereby authorized and directed to negotiate and approve the form of the

Lease on behalf of the Board. Following approval of the Lease by the President of the Board, all members of the Board shall execute the Lease.

Section 4. Any member of the Board, and the Auditor of the County, and any other officer, employee or agent of the County is hereby authorized and directed, for and on behalf of the County, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

Adopted this 25th day of April, 2017.

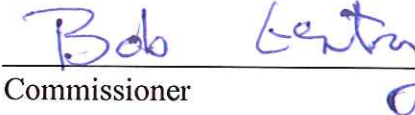
BOARD OF COMMISSIONERS OF THE
COUNTY OF HENDRICKS, INDIANA



Commissioner

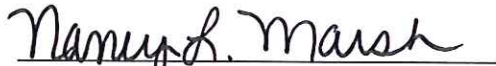


Commissioner



Commissioner

Attest:


County Auditor