

RESOLUTION NO. 2024- 36

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF
HENDRICKS, INDIANA, APPROVING THE ISSUANCE OF GENERAL OBLIGATION
BONDS OF THE COUNTY**

WHEREAS, it has been proposed that Hendricks County, Indiana (the "County"), design, construct and equip a new County Highway Garage and any improvements related thereto (collectively, the "Project"), which is estimated to cost approximately \$19,051,000; and

WHEREAS, the County does not currently have available funds in such amount to pay the cost of completing the Project; and

WHEREAS, it has been proposed that the County issue its general obligation bonds in an aggregate principal amount not to exceed \$19,051,000 (the "Bonds") for the purpose of paying the costs of the Project and 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 (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 \$19,051,000 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 paying the costs of the Project and paying the costs of issuance of the Bonds. The Board hereby approves the issuance of the Bonds.

Section 2. The Board hereby recommends that the Council commence (or continue) the proceedings for the issuance of the Bonds by conducting a public hearing on the additional appropriation of the proceeds of the Bonds and preliminary determination public hearings on the Bonds and Project. Any and all actions previously taken by any officer or employee of the County in connection with this Resolution are hereby approved, ratified and affirmed.

Section 3. This Resolution shall be in full force and effect from and after its adoption by the Board.

Adopted this 27th day of August, 2024.

BOARD OF COMMISSIONERS OF THE
COUNTY OF HENDRICKS, INDIANA

Phyllis A. Palmer
President

Bob Lutz
Commissioner

Dennis W. Dumes
Commissioner

Attest:

Nancy D. Marsh
County Auditor