

STATE OF INDIANA

BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

RESOLUTION NO. 8 -2021

A RESOLUTION OF THE CLARK COUNTY, INDIANA BOARD OF COMMISSIONERS REGARDING DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, IC 36-1-10 authorizes the Clark County Building Corporation, Inc. (the "Corporation") to approve the issuance of bonds or enter into certain leases to undertake certain projects in Clark County (the "County"), including all or any portion of the acquisition, planning, design, construction, development, equipping, repair and/or improvement to various facilities within the County;

WHEREAS, the Corporation reasonably expects to issue bonds in an amount not to exceed Ten Million Dollars (\$10,000,000) in aggregate principal amount (the "Bonds") for purposes of reimbursing costs of the projects as more particularly described on Exhibit A, attached hereto and incorporated by reference (the "Project");

WHEREAS, the County has made and will continue to make additional expenditures for the Project and the Bonds from current funds available to the County prior to issuance of the Bonds (the "Expenditures");

WHEREAS, the County reasonably expects to reimburse the Expenditures with proceeds of the Bonds to be issued by the Corporation; and

WHEREAS, the County intends that this Declaration of Official Intent to Reimburse Expenditures constitutes a declaration of official intent pursuant to Treas. Reg. §1.150-2.

NOW, THEREFORE, BE IT RESOLVED, that the County declares its official intent pursuant to Treas. Reg. § 1.150-2 to finance all or a portion of the Project and to reimburse any Expenditures related to the Project and the Bonds with proceeds of debt to be incurred by the County and to issue debt not exceeding Ten Million Dollars (\$10,000,000) in aggregate principal amount for the purposes set forth herein and for reimbursing costs of financing the Project and the Bonds, including the Expenditures.

BE IT FURTHER RESOLVED, that each reimbursed Expenditure will be either: (a) of a type properly chargeable to a capital account under general federal income tax principles (determined in each case as of the date of the Expenditure), (b) a cost of issuance with respect to the Bonds, (c) an extraordinary nonrecurring item that is not customarily payable from current revenues, or (d) a grant to a party that is not related to or an agent of the County so long as such grant does not impose any obligation or condition (directly or indirectly), other than one intended solely to assure expenditure of the grant in accordance with its purpose, to repay any amount to or for the benefit of the County.

BE IT FURTHER RESOLVED, that upon the issuance of the Bonds, the proper officers of the County are hereby authorized to take all action necessary to reimburse the Expenditures to the proper fund or proper parties.

So RESOLVED this 14 day of October, 2021.

BOARD OF COMMISSIONERS OF CLARK
COUNTY, INDIANA

Jack Coffman, Commissioner



Connie Sellers, Commissioner



Bryan Glover, Commissioner

ATTEST:



Danny Yost, Clark County Auditor

EXHIBIT A

The Project consists of (i) acquiring a site or sites appropriate for a governmental building or buildings including, without limitation, two (2) floors of a to-be-developed office building; and (ii) financing, planning, renovating, repairing, erecting, building, constructing or equipping and development within such building or buildings suitable government offices, including the necessary equipment and appurtenances, and leasing the same to Clark County, Indiana, or its successor county, and collecting the rentals therefore, and applying the proceeds thereof entirely without profit to the Clark County Building Corporation, Inc., its officers and directors.