

RESOLUTION NO. 3-2008

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA APPROVING THE REPAIR, IMPROVEMENT AND REHABILITATION OF THE COUNTY BUILDING COMPLEX AND THE ISSUANCE OF BONDS THEREFOR

WHEREAS, the County Commissioners of Clark County, Indiana (the "County Commissioners") have heretofore entered a lease with the Jeffersonville-Clark County Building Authority, Jeffersonville, Indiana for the construction and operation of the City County building, which the County now occupies; and

WHEREAS, the City of Jeffersonville, Indiana has relocated its offices to a separate city hall and vacated previously occupied space in the city county building; and

WHEREAS, the County Commissioners have received and reviewed an engineering report (the "Engineering Report") detailing the need for improvements to the operational system of the city county building including the electrical and heating/cooling systems including the estimated costs thereof; and

WHEREAS, the County Commissioners have determined it necessary to revise the Project scope and size; and

WHEREAS, the County Commissioners desire to proceed with the completion of those specific plans, as revised, for the rehabilitation and improvement of the County Building Complex through the issuance of bonds utilizing existing property tax rates and revenues.

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

Section 1. The County Commissioners determine and reaffirm that it is of benefit and utility to the taxpayers of Clark County to make the necessary repairs, rehabilitation and improvements to the County Building Complex to update the mechanical and electrical systems and make those necessary improvements to utilize the building in an efficient and effective manner (the "Project"), as set forth in Exhibit A.

Section 2. The County Commissioners determined and reaffirm that a lease should be considered with the Building Authority to provide the necessary funding for the issuance of bonds by the Building Authority to pay for the Project.

Section 3. The County Commissioners hereby approve the revised Project in an amount sufficient to limit the bond financing to approximately \$4,000,000 with an annual lease rental payment not to exceed \$300,000 to provide funding for the Project and direct the County Attorney to proceed with the completion of the lease process, as necessary, to enter a lease between the County and Building Authority consistent herewith.

DULY PASSED on this 21 day of February, 2008, by the Board of Commissioners of Clark County, Indiana.

Vote:

Ayes: 3

Nays: 0

BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA

Mr. Edward Meyer
President

Attest:

Keith Gault
County Auditor