

RESOLUTION NO. _____

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

WHEREAS, it has been proposed that Brown County, Indiana (the "County"), undertake (1) the installation of new HVAC units and/or replacement of existing HVAC units in certain facilities owned by the County, including but not limited to the County jail facility, (2) certain construction, renovation, improvement, restoration, and/or repair projects for the office of the County Prosecutor, (3) certain repair, renovation, and/or improvement projects for the County Courthouse, including but not limited to the repair of the outside steps and other related facilities, and (4) various other related projects in the County (collectively, the "Projects"); and

WHEREAS, the County does not currently have any excess funds available to pay the costs of the Projects; and

WHEREAS, it has been proposed that the County issue its general obligation bonds in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) (the "Bonds") for the purpose of paying all or a portion of the cost of the Projects, 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 Brown County, 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 Projects and that the County currently does not have available funds to pay the cost of completing the Projects. 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 \$4,000,000 pursuant to Indiana Code §36-2-6-18, as amended, and an ordinance to be adopted by the Brown County Council (the "Council") for the purpose of financing all or a portion of the Projects, 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.

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. Any member of the Board, 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.

**BROWN COUNTY, INDIANA
GENERAL OBLIGATION BONDS, SERIES 2024**

PLANNING CALENDAR

<u>Date (2024)</u>	<u>Action Item</u>
June 5 (Wednesday)	Board of Commissioners meeting. Board of Commissioners adopts resolution requesting that County Council issue bonds.
June 17 (Monday)	County Council meeting. County Council introduces Bond/Additional Appropriation/Reimbursement ordinance.
June 20 (Thursday)	Deliver Notice of Additional Appropriation Public Hearing to the <i>Brown County Democrat</i> for publication on Thursday, June 27 th .
June 27 (Thursday)	Publish Notice of Additional Appropriation Public Hearing in the <i>Brown County Democrat</i> .
July 15 (Monday)	County Council meeting. County Council holds public hearing on additional appropriation. Following public hearing, County Council adopts Bond/Additional Appropriation/Reimbursement ordinance.
July 18 (Thursday)	Deliver Notice of Determination to Issue Bonds to <i>Brown County Democrat</i> for publication on Thursday, July 25 th , and Thursday, August 1 st .
July 25 (Thursday)	Publish Notice of Determination to Issue Bonds in the <i>Brown County Democrat</i> for the first time and post in three (3) separate public places in the County.
August 1 (Thursday)	Publish Notice of Determination to Issue Bonds in the <i>Brown County Democrat</i> for the second time.
TBD	Finalize the Official Statement or the Term Sheet of the County.
TBD	Identify purchaser of Bonds.
TBD	Bond closing.