

ORIGINAL

RESOLUTION NO. 2019-008

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DELAWARE, INDIANA, APPROVING THE PLEDGE OF CERTAIN REVENUES GENERATED WITHIN THE ABB COMMUNITY REVITALIZATION ENHANCEMENT DISTRICT AND THE DELPHI COMMUNITY REVITALIZATION ENHANCEMENT DISTRICT, AND RELATED MATTERS

WHEREAS, the Delaware County Redevelopment Commission (the "Redevelopment Commission") proposes to finance the costs of certain local public improvements (the "Project") in or serving the Industria Centre Economic Development Area (the "Economic Development Area") and, within such Economic Development Area, a tax increment financing allocation areas designated as the "Magna Allocation Area", the "Industria Centre Allocation Area" and the "PRL Allocation Area" (collectively, the "Allocation Area"); and

WHEREAS, the Redevelopment Commission may choose to finance the costs of the Project through the issuance of its redevelopment district revenue bonds in the maximum aggregate principal amount of \$4,250,000 (the "Bonds"); and

WHEREAS, the Redevelopment Commission proposes to finance the Project and/or secure the Bonds solely from tax increment revenues from the Allocation Area (the "TIF Revenues"), and from certain incremental state gross retail and use taxes and incremental state and local income taxes (as described in Indiana Code 36-7-13-2.6 and -3.4, as amended) generated within the ABB Community Revitalization Enhancement District and the Delphi Community Revitalization Enhancement District (the "CRED Revenues"); and

WHEREAS, to facilitate the pledge by the Redevelopment Commission of the CRED Revenues to the costs of the Project and/or payment of principal and interest on the Bonds, the Board of Commissioners has determined that it is desirable to enter a Joint Interlocal Cooperation Agreement (the "Interlocal Agreement") with the Delaware County Advisory Commission on Industrial Development (the "Commission") at the time the Redevelopment Commission issues the Bonds, substantially in the form of Exhibit A hereto, for the purpose of meeting the requirements of Indiana Code 36-7-13-21, as amended, to permit the pledge of CRED Revenues to the costs of the Project and/or the payment of the principal and interest on the Bonds;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Delaware, Indiana, as follows:


1. The Board of Commissioners hereby approves the issuance of the Bonds by the Redevelopment Commission.
2. The pledge by the Redevelopment Commission of the CRED Revenues to the costs of the Project and/or payment of principal and interest on the Bonds (together with the TIF Revenues) is hereby approved.

3. The Board of Commissioners hereby approves the Interlocal Agreement in substantially the form set forth in Exhibit A, with such changes as the proper officers of the County shall approve, such approval to be evidenced by their execution thereof.

4. This Resolution shall be in full force and effect from and after its passage by the Board of Commissioners as required by law.

DULY PASSED on this 18th day of March, 2019, by the Board of Commissioners.

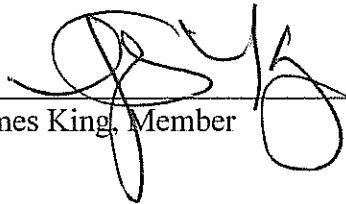
BOARD OF COMMISSIONERS OF THE
COUNTY OF DELAWARE, INDIANA



Sherry Riggins, Member



Shannon Henry, Member



James King, Member

ATTEST:



Steve Craycraft, Auditor

EXHIBIT A

Form of Joint Interlocal Cooperation Agreement