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**RESOLUTION OF THE DELAWARE COUNTY COUNCIL  
APPROVING THE DELAWARE COUNTY REDEVELOPMENT COMMISSION  
ISSUANCE OF BONDS**

WHEREAS, the DELAWARE COUNTY ("County") REDEVELOPMENT COMMISSION (the "Commission") is authorized to issue bonds pursuant to IC 5-1-5, IC 36-7-14 and IC 36-7-25 and all related and supplemental statutes; and

WHEREAS, the Commission found that there are 2012 Bonds of the Commission designated "Redevelopment District Bonds, Series 2012," dated June 26, 2012, now outstanding in the amount of \$2,245,000, and maturing semiannually over a period ending February 1, 2030 ("2012 Bonds");

WHEREAS, the Commission has been advised by its municipal advisor that all or a portion of the 2012 Bonds can be refunded at a savings to the Commission;

WHEREAS, the Commission found and determined that in order to proceed with the refunding of the 2012 Bonds and the planning, replanning, development and redevelopment of the related economic development area ("Area"), it is necessary for the Commission to issue bonds of the Delaware County Redevelopment District ("District"), in the aggregate principal amount not to exceed Three Million Dollars (\$3,000,000) entitled "Redevelopment District Refunding Revenue Bonds, Series 2021" ("2021 Bonds"), to be applied on the cost of refunding the 2012 Bonds (which were issued to provide funds for the construction of certain infrastructure improvements), incidental expenses incurred in connection with the refunding, and costs associated with issuance of the 2021 Bonds, including funding a debt service reserve and premiums for a debt service reserve surety and municipal bond insurance, if necessary, as determined by the Auditor, with the advice of the Commission's municipal advisor and costs associated with the issuance of the 2021 Bonds;

WHEREAS, IC 6-1.1-17-20.5 requires that before the Commission may issue bonds it must obtain the approval of the county fiscal body; and

WHEREAS, pursuant to Indiana Code 6-1.1-17-20.5(e) the Delaware County (the "County") Council is the applicable fiscal body to approve the issuance of the 2021 Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE DELAWARE COUNTY COUNCIL, THAT:

1. The issuance of bonds by the Commission to be repaid solely by the Commission for the purpose of obtaining funds to be applied on the cost of the refunding; in a collective principal amount not to exceed \$3,000,000 is hereby approved and authorized.

2. By the approval contained in this resolution, the County in no way becomes obligated to repay the bonds of the Commission nor do such bonds count against the County's Constitutional debt limit.

4. The County Council approves the appropriation by the Commission of the proceeds of the 2021 Bonds in a amount not to exceed \$3,000,000 to be applied on the cost of the refunding

and that this appropriation is to include the incidental expenses necessary to be incurred in connection with the refunding and the issuance of the 2021 Bonds on account thereof and that said appropriations shall be in addition to all appropriations provided for in the existing Commission budget.

5. This Resolution shall be in full force and effect immediately upon its adoption.

*PASSED AND ADOPTED* by the County Council of Delaware County, Indiana this \_\_\_\_ day of \_\_\_\_, 2021.

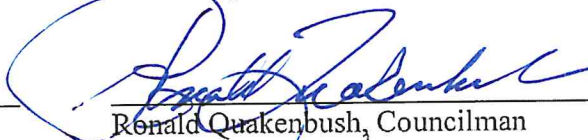
  
\_\_\_\_\_  
Scott Alexander, Councilman

  
\_\_\_\_\_  
Ryan M. Ballard, Councilman

  
\_\_\_\_\_  
Ryan Webb, Councilman

  
\_\_\_\_\_  
Jessica Piper, Councilwoman

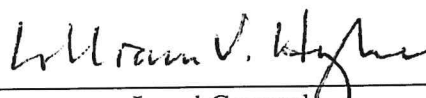
  
\_\_\_\_\_  
Mary Chambers, Councilwoman

  
\_\_\_\_\_  
Ronald Quakenbush, Councilman

  
\_\_\_\_\_  
Jane Lasater, Councilwoman

ATTEST:

  
\_\_\_\_\_  
Steven Craycraft, Auditor  
Delaware County, Indiana

This Resolution is approved in form by   
\_\_\_\_\_  
Legal Counsel