

RESOLUTION NO. 2-2022

A RESOLUTION OF THE CLARK COUNTY BOARD OF COMMISSIONERS ACKNOWLEDGING BONDS AND NOTES TO BE ISSUED BY THE RIVER RIDGE DEVELOPMENT AUTHORITY AND AUTHORIZING THE BOARD OF CLARK COUNTY COMMISSIONERS TO EXECUTE BONDS AND NOTES

WHEREAS, IC 36-7-30 authorized the establishment of the Indiana Army Ammunition Plant Reuse Authority ("INAAP") for the purpose of undertaking the planning, replanning, rehabilitation, development, redevelopment and other preparation for reuse of military base property within the boundaries of the INAAP Economic Development Area;

WHEREAS, the River Ridge Development Authority is the successor agency to the INAAP Reuse Authority ("Authority"), created under the hereinafter defined Act;

WHEREAS, the Authority has determined to cause to be issued the "River Ridge Development Authority Tax Increment Revenue Bonds, Series 2022B" ("Bonds") to finance the Project (as defined in its resolution adopted on March 21, 2022 ("Bond Resolution"));

WHEREAS, the Authority has determined it may cause to be issued the "Tax Increment Bond Anticipation Notes of \_\_\_" (to be completed with the year in which issued and series designation, if any) ("Notes") to for the purpose of procuring interim financing to apply to the costs of the Project;

WHEREAS, debt service on the Bonds will be payable from Tax Increment (as defined in the Bond Resolution) and revenues from the River Ridge Urban Enterprise Zone, to the extent legally available, on a parity with the Outstanding Bonds (as defined in the Bond Resolution);

WHEREAS, if issued, principal of the Notes will be payable solely from proceeds of the Notes and the Bonds and interest on the Notes will be payable semiannually from Tax increment and Other Revenues, junior and subordinate to the payment of principal and interest on the Bonds and the Outstanding Bonds;

WHEREAS, no County revenues or tax levy are pledged to the repayment of debt service on the Bonds or interest on the Notes; and

WHEREAS, pursuant to IC 36-7-30-18(e), the Bonds and Notes must be executed by the Board of Commissioners of Clark County, Indiana, as the unit creating the Authority, and must be attested by the Auditor of Clark County;

NOW, THEREFORE, BE IT RESOLVED BY THE CLARK COUNTY BOARD OF COMMISSIONERS AS FOLLOWS:

Section 1. The Board hereby acknowledges the issuance of the Bonds and the Notes.

Section 2. The Board hereby authorizes and directs the Board of Commissioners, as the executive of Clark County to execute, and authorizes and directs the Auditor, as the fiscal officer of Clark County to attest, the Bonds and Notes and any other certificates,

agreements and documents necessary or appropriate to consummate the transactions contemplated by this resolution.

Section 3. This resolution shall be in full force and effect from and after its passage.

Passed and adopted by the Board of Commissioners of Clark County, Indiana, this ~~24th~~<sup>31st</sup> day of March, 2022.

CLARK COUNTY BOARD OF  
COMMISSIONERS

\_\_\_\_\_  
Commissioner

*Cornie Sellers*

\_\_\_\_\_  
Commissioner

*John A. Brown*

\_\_\_\_\_  
Commissioner

ATTEST:

*D. G. Y...*  
\_\_\_\_\_  
County Auditor