

Your Committee, to which this proposal was referred, has amended the proposal to read as follows and recommends its adoption as amended.

CITY COUNTY COUNCIL

PROPOSAL NO. 89, 2017

CITY OF INDIANAPOLIS-MARION COUNTY, INDIANA

INTRODUCED: 03/20/2017

REFERRED TO: Administration and Finance Committee

SPONSOR: Councillor Simpson

DIGEST: expresses intent to reimburse prior expenditures related to the community justice campus project with bond proceeds

SOURCE:

Initiated by: Indianapolis Local Public Improvement Bond Bank

Drafted by: Tenley Drescher-Rhoades, bond counsel

LEGAL REQUIREMENTS FOR ADOPTION:

Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: _____

Date: March 16, 2017

CITY-COUNTY GENERAL RESOLUTION NO. , 2017

A GENERAL RESOLUTION expressing the intent of the City of Indianapolis, Indiana and Marion County, Indiana to reimburse prior expenditures with bond proceeds.

WHEREAS, the City of Indianapolis, Indiana, Marion County, Indiana and related and/or subordinate entities, departments, special taxing districts and municipal corporations (collectively, the "Consolidated City") intend to cause to be issued certain bonds in one or more series or issues, in an original aggregate principal amount not expected to exceed Six Hundred Fifteen Million Dollars (\$615,000,000) (the "Bonds"), for the purpose of procuring funds to pay all or a portion of the costs of any or all of the planning, design, acquisition, environmental remediation, construction, equipping and installation of certain criminal justice related facilities and structures on a Community Justice Campus, including, but not limited to jail, courthouse, intervention, assessment, treatment and professional personnel facilities (collectively, the "Project"), including, without limitation, all expenses necessarily incurred in connection with the proceedings, all expenses of every kind actually incurred preliminary to the acquisition of the property, equipment and systems and the construction of the Project, such as costs of professional fees, necessary records, architecture and engineering expenses, publication of notices, and other expenses and the costs of land, right-of-way and other property, equipment and systems to be acquired for the Project (the "Expenditures"); and

WHEREAS, the Consolidated City reasonably expects to incur certain of the Expenditures prior to the issuance of the Bonds, and to reimburse the Expenditures (or cause the Expenditures to be reimbursed) with proceeds of the Bonds; and

WHEREAS, this City-County Council of Indianapolis, Indiana and of Marion County, Indiana (the "City-County Council") desires to declare its intent to reimburse the Expenditures (or cause the Expenditures to be reimbursed) pursuant to and in compliance with Indiana Code 5-1-14-6(c) and Section 1.150-2 of the U.S. Treasury Regulations promulgated by the Internal Revenue Service (the "Treasury Regulations"); now, therefore:

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The City-County Council hereby declares its intent to issue, and/or cause to be issued by one or more entities, departments or districts of the Consolidated City, the Bonds in one or more series or issues in a combined original aggregate principal amount not expected to exceed Six Hundred Fifteen Million Dollars (\$615,000,000) and to reimburse or cause to be reimbursed costs of the Project consisting of the certain pre-issuance Expenditures from the Bonds, if and when the Bonds are issued.

SECTION 2. This Resolution constitutes a declaration of an intent to reimburse from the proceeds of bonds under Indiana Code 5-1-14-6(c) and Section 1.150-2 of the Treasury Regulations.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

The foregoing was passed by the City-County Council this _____ day of _____, 2017, at _____ p.m.

ATTEST:

Maggie A. Lewis
President, City-County Council

NaTrina DeBow
Clerk, City-County Council

Presented by me to the Mayor this _____ day of _____, 2017, at 10:00 a.m.

NaTrina DeBow
Clerk, City-County Council

Approved and signed by me this _____ day of _____, 2017.

Joseph H. Hogsett, Mayor