

FILED

APR 18 2022

Belinda Munson  
MUNCIE CITY CLERK

RESOLUTION NO. 13-22

A RESOLUTION OF THE CITY OF MUNCIE, INDIANA APPROVING THE  
ISSUANCE OF BONDS AND, IF NECESSARY, BOND ANTICIPATION  
NOTES OF THE CITY OF MUNCIE REDEVELOPMENT DISTRICT

WHEREAS, within the City of Muncie, Indiana, a governmental unit and political subdivision of the State (the "City"), there is created the City of Muncie Redevelopment District (the "District"), governed by the City of Muncie Redevelopment Commission (the "Commission"), pursuant to and in accordance with Indiana Code 36-7-14 and 36-7-25, each as amended (collectively, the "Act"); and

WHEREAS, the Common Council of the City (the "Common Council") has been advised that the Commission on April 21, 2022 adopted a bond resolution (the "Bond Resolution") authorizing the issuance of bonds of the District designated as the "City of Muncie, Indiana, Redevelopment District Tax Increment Revenue Bonds, Series 202\_" to be completed with the year in which issued (the "Bonds"), in an original aggregate principal amount not to exceed \$3,500,000 for the purpose of providing for the payment of all or any portion of (i) the costs of certain local public improvements in the City as more particularly described in the Bond Resolution (collectively, the "Projects"), (ii) capitalized interest, if necessary, (iii) the funding of a debt service reserve account, if necessary, (iv) refunding BANs (as hereinafter defined), if any, and (v) the cost of selling and issuing the Bonds; and

WHEREAS, pursuant to the Bond Resolution, the Commission will authorize the issuance of bond anticipation notes of the District designated as the "City of Muncie, Indiana, Redevelopment District Tax Increment Revenue Bond Anticipation Notes, Series 202\_" to be completed with the year in which issued (the "BANs"), in an original aggregate principal amount not to exceed \$3,500,000 for the purpose of providing for (i) interim financing of the costs of the construction of all or any portion of the Projects, (ii) the payment of capitalized interest, if necessary, and (iii) the costs of selling and issuing the BANs; and

WHEREAS, pursuant to Section 25.1 of the Act, the Common Council must approve the Bonds and, if necessary, BANs before they may be issued and include in its approving resolution certain information in respect of the Bonds and BANs; and

WHEREAS, the Common Council now finds that the issuance of the Bonds and BANs, if necessary, for the purpose of accomplishing the financing described above (the "Financing") should be approved;

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MUNCIE, INDIANA THAT:

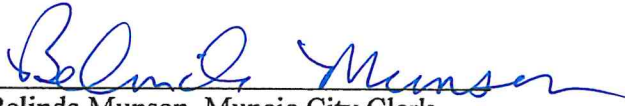
Section 1. The foregoing recitals are hereby incorporated by reference.

Section 2. The Common Council approves the issuance of the Bonds and, if necessary, BANs pursuant to the provisions of the Bond Resolution.

Section 3. The Bonds and, if necessary, BANs shall (i) be issued for the public purpose of accomplishing the Financing, as hereinbefore described, and the proceeds of the Bonds and, if necessary, BANs shall be used for such public purpose; (ii) be issued in an original aggregate principal amount not to exceed \$3,500,000; (iii) mature over a period ending no later than (a) January 15, 2039 with respect to the Bonds and (b) five (5) years from their date of delivery with respect to the BANs; (iv) bear interest at a rate or rates not exceeding 5.0% per annum, with respect to the BANs, and 6.0% per annum, with respect to the Bonds (the exact rate or rates to be determined by bidding or negotiation as more particularly described in the Bond Resolution); (v) be subject to optional redemption upon such terms as provided in the Bond Resolution; and (vi) with respect to the Bonds only, be subject to mandatory sinking fund redemption if all or any portion of the Bonds are issued as term bonds. The specific terms and provisions of the Bonds and BANs shall be as set forth in the Bond Resolution.

Section 4. This resolution shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor of the City as required by law.

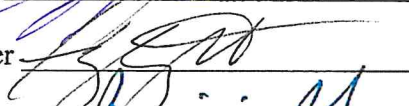
ATTEST:

  
Belinda Munson, Muncie City Clerk

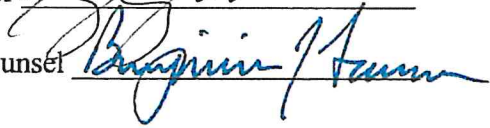
This Resolution is proposed by Council Member



This Resolution is approved in form by Controller



This Resolution is approved in form by Legal Counsel




	Yeas	Nayes	Abstained	Absent
Jeff Green	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jeff Robinson	<u>      </u>	<u>✓</u>	<u>      </u>	<u>      </u>
Brandon Garrett	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Brad Polk	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jerry Dishman	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Roger Overby	<u>      </u>	<u>✓</u>	<u>      </u>	<u>      </u>
Aaron Clark	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Ro Selvey	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>
Troy Ingram	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>

  
 President, Muncie Common Council

Presented by me to the Mayor for his approval, this 07/11/22 day of July, 2022.

  
 Belinda Munson, Muncie City Clerk

The above Resolution is approved/vetoed by me this 11<sup>th</sup> day of July, 2022.

  
 Dan Ridenour, Mayor of the City of Muncie