

RESOLUTION 030425C
APPROPRIATION RESOLUTION
OF THE TOWN OF MCCORDSVILLE, INDIANA
REDEVELOPMENT COMMISSION

WHEREAS, pursuant to a resolution adopted by the Town of McCordsville Redevelopment Commission (the “Commission”), the governing body of the Town of McCordsville Redevelopment District (the “District”), on April __, 2025 (the “Bond Resolution”), the Commission authorized the issuance of the Town of McCordsville, Indiana, Redevelopment District Bonds, Series 202_” (to be completed with the year in which issued), in an original aggregate principal amount not to exceed \$5,900,000 (the “Bonds”) for the purpose of providing for the payment of all or any portion of (a) the costs of the acquisition and construction of certain public improvements as further described in the Bond Resolution, (b) capitalized interest, if necessary, (c) funding a reserve, if necessary, and (d) the costs of selling and issuing the Bonds (collectively, the “Financing”); and

WHEREAS, the Commission has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Financing and has authorized the issuance of the Bonds to procure such funds which funds should be appropriated to the costs of the Financing; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION, GOVERNING BODY OF THE DISTRICT, AS FOLLOWS:

SECTION 1. There is hereby appropriated a sum not to exceed Five Million Nine Hundred Thousand Dollars (\$5,900,000) out of the proceeds of the Bonds, together with all investment earnings thereon, for the purpose of the Financing, as provided in the Bond Resolution. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

SECTION 2. The President of the Commission, the Town Council President, the Clerk-Treasurer, and other appropriate officers of the District are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

SECTION 3. All resolutions and parts of resolutions in conflict herewith are hereby repealed.

SECTION 4. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

SECTION 5. This resolution shall be in full force and effect from and after its passage.

Passed and adopted this 4th day of March 2025.

TOWN OF MCCORDSVILLE, INDIANA
REDEVELOPMENT COMMISSION

Alex Jordan, President

Ruth Hess, Vice President

Larry J. Longman, Secretary

Dale E. Needleman, Member

Peter Murphy, Member

ATTEST:

Tim Gropp, MRC Staff (Town Manager)