

COUNTY COUNCIL OF MORGAN COUNTY, INDIANA

ORDINANCE NO. 2024-1

**AN ORDINANCE OF THE COUNTY COUNCIL OF MORGAN COUNTY, INDIANA,
PROVIDING FOR THE APPROPRIATION OF A PORTION OF THE PROCEEDS OF
THE MORGAN COUNTY, INDIANA BUILDING CORPORATION'S AD VALOREM
PROPERTY TAX LEASE RENTAL BONDS OF 2024**

WHEREAS, the Morgan County, Indiana Building Corporation (the "Building Corporation") has approved the issuance of its Ad Valorem Property Tax Lease Rental Bonds of 2024 (the "Bonds"), in one (1) or more series, in an aggregate issued amount not to exceed Twenty-Six Million Dollars (\$26,000,000), in connection with the Building Corporation undertaking renovations, remodeling and improvements to the historic Morgan County Courthouse (the "Courthouse Project"), together with paying all necessary and incidental costs of issuance of such lease financing;

WHEREAS, in connection with the Courthouse Project, it will be necessary for Morgan County, Indiana (the "County") to sell, transfer and convey to the Building Corporation, (a) Parcel No. 55-13-04-134-008.000-021, located in Morgan County, Indiana ("Tract I") for a purchase price of \$1,350,000, and (b) Parcel No. 55-09-33-467-001.000-021, located in Morgan County, Indiana ("Tract II") for a purchase price of \$1,100,000;

WHEREAS, the Board of Commissioners of the County previously authorized and approved the sale, transfer and conveyance of Tract I and Tract II by the County to the Building Corporation by the adoption of Resolution No. 2023-12-29, on December 29, 2023;

WHEREAS, the County intends to use the aggregate purchase price proceeds in the amount of Two Million Four Hundred Fifty Thousand Dollars (\$2,450,000) to fund a portion of the Courthouse Project;

WHEREAS, it is necessary for the County Council to appropriate the aggregate purchase price proceeds in the amount of Two Million Four Hundred Fifty Thousand Dollars (\$2,450,000);

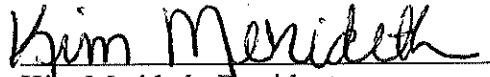
WHEREAS, notice has been given and on this date, a public hearing has been conducted regarding such appropriation, as required pursuant to applicable Indiana law;

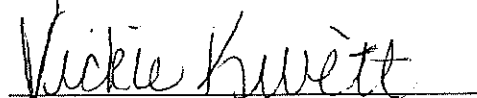
NOW THEREFORE BE IT ORDAINED by the County Council that an appropriation of a portion of the proceeds of Bonds received by the County from the Building Corporation in the aggregate amount of Two Million Four Hundred Fifty Thousand Dollars (\$2,450,000.00) be and the same is hereby made to be applied on the cost of the Courthouse Project and that said appropriation shall be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of such Courthouse Project.

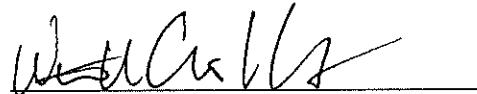
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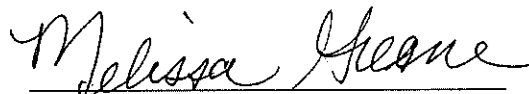
ALL OF WHICH IS PASSED AND ADOPTED BY THE COUNTY COUNCIL OF
THE COUNTY OF MORGAN, INDIANA, THIS 5th DAY OF FEBRUARY, 2024 by a vote of
7 ayes and 0 nays.


**MORGAN COUNTY COUNCIL,
MORGAN COUNTY, INDIANA**

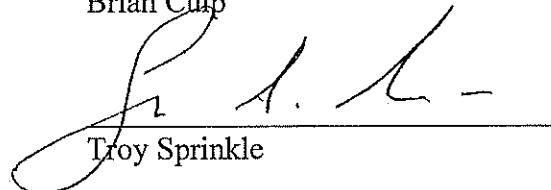

Kim Merideth, President

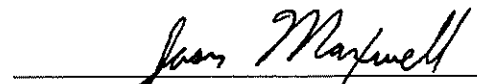

Vickie Kivett, Vice-President


Chip Keller

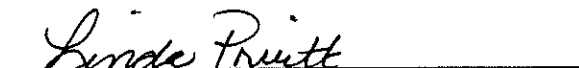

Melissa Greene


Brian Culp


Troy Sprinkle


Jason Maxwell

ATTEST:


Linda Pruitt, County Auditor
Morgan County, Indiana