

RESOLUTION NO. 2024-4A

**A RESOLUTION OF THE COUNTY COUNCIL OF MADISON COUNTY, INDIANA
REGARDING THE REIMBURSEMENT OF CERTAIN PRELIMINARY
EXPENDITURES FROM THE PROCEEDS OF BONDS**

WHEREAS, Madison County, Indiana (the “County”) expects to incur or has incurred preliminary costs and expenses in connection with the acquisition, construction, and equipping of a new County jail project (the “Project”); and

WHEREAS, the County expects such preliminary costs and expenses relating to the Project to be reimbursed from the proceeds of bonds issued by or on behalf of the County, in one or more series, in an aggregate principal amount expected not to exceed Ninety-Five Million Dollars (\$95,000,000) (the “Bonds”); and

WHEREAS, certain preliminary expenses related to the Project have been or will be incurred by the County, or on its behalf, prior to the issuance and delivery of the Bonds; and

WHEREAS, the County Council of the County (the “Council”) desires to express its intention to reimburse such expenditures as have been or may be incurred prior to the issuance of the Bonds, pursuant to IC 5-1-14-6 and in compliance with Section 1.150-2 of the US Treasury Regulations promulgated by the Internal Revenue Service (the “Treasury Regulations”).

**NOW, THEREFORE, THE COUNTY COUNCIL OF MADISON COUNTY, INDIANA,
RESOLVES THE FOLLOWING:**

Section 1. The Council hereby declares that it reasonably expects to reimburse with the proceeds of the Bonds expenditures for the Project made by or on behalf of the County prior to the issuance of the Bonds, which expenditures are expected to be paid initially from other legally available funds of the County.

Section 2. The Council hereby declares that this Resolution is being adopted for purposes of evidencing compliance with IC 5-1-14-6 and Section 1.150-2 of the Treasury Regulations.

PASSED and adopted by the Madison County Council, this 9th day of April, 2024.

MADISON COUNTY COUNCIL

Diana Loken

R. G.

Cindy

Dell Steen

Michael Hambr

Jodi K. Norrick

Bethany Theller

ATTEST:

Rick Hill

Madison County Auditor