

CENTER TOWNSHIP

Connecting Citizens With Resources to Succeed

**TOWNSHIP BOARD OF CENTER TOWNSHIP
BOONE COUNTY, INDIANA
RESOLUTION 2023-14**

**A SPECIAL ORDER AND PRELIMINARY BOND
RESOLUTION OF THE TOWNSHIP BOARD OF CENTER
TOWNSHIP, BOONE COUNTY, INDIANA, AUTHORIZING
THE ISSUANCE OF GENERAL OBLIGATION BONDS OF
THE TOWNSHIP**

WHEREAS, the Township Board ("Board") of Center Township, Boone County, Indiana ("Township") has determined to fund the costs of the acquisition of a fire truck and building, together with all necessary appurtenances, related improvements and equipment (collectively, "Project"); and

WHEREAS, the Board has determined that the estimated cost, including incidental expenses incurred in connection with the Project, and with the issuance of bonds to finance the costs of the Project will be in an amount not to exceed One Million One Hundred Thousand Dollars (\$1,100,000);

WHEREAS, the Township expects to issue debt not exceeding One Million One Hundred Thousand Dollars (\$1,100,000) in aggregate principal amount for purposes of paying costs of the Project;

WHEREAS, the total cost of the Project will not exceed One Million One Hundred Thousand Dollars (\$1,100,000) and, therefore, the bonds will not be issued to fund a controlled project, as defined in IC 6-1.1-20-1.1;

NOW, THEREFORE, BE IT RESOLVED, BY THE TOWNSHIP BOARD OF CENTER TOWNSHIP, BOONE COUNTY, INDIANA, THAT:

Section 1. The Township Board hereby determines to acquire the Project.

Section 2. (a) The Township Board preliminarily determines to issue bonds for the acquisition of the Project in an amount not to exceed \$1,100,000 ("Bonds"). The Bonds shall be payable from an ad valorem property tax to be levied on all taxable property in the Township.

(b) The Bonds shall be issued in denominations of \$1,000 and integral multiples thereof or minimum denominations of \$100,000 and integral multiples of \$1,000 thereafter, as determined by the Township Trustee, with the advice of the Township's municipal advisor and shall bear interest at a rate or rates not to exceed 6% per annum (such rates to be determined by negotiated sale or by competitive bidding), with interest payable semiannually on June 30 and December 31 in each year, commencing on the first June 30 or December 31 after the date of issuance of the Bonds, as determined by the Township Trustee. The Bonds will mature semiannually on June 30 and December 31 over a period ending no later than ten (10) years after the date of issuance of the Bonds. The Bonds will be designated as "General Obligation Bonds of 2023," and will constitute an indebtedness of the Township. The exact terms of the Bonds shall be set forth in a final bond resolution to be adopted by the Township Board.

Section 3. After adoption of this resolution, the Secretary shall publish and post a notice of this determination in accordance with IC 6-1.1-20-5.


Section 4. This resolution shall be effective from and after passage.

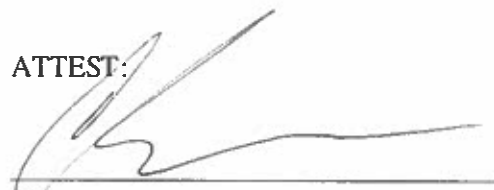
PASSED AND ADOPTED by the Township Board of the Center Township, Boone County, Indiana, this 15th day of February, 2023, by a vote of 3 ayes and 0 nays.

TOWNSHIP BOARD OF CENTER
TOWNSHIP, BOONE COUNTY,
INDIANA


Penny Bogan – Board Member


Matt Schaller – Board Member


Matt Wilson – Board Member

ATTEST:

Casey Samson – Trustee