Passed: 9-0

RESOLUTION 94-12

RESOLUTION CONCERNING THE FINANCING OF ECONOMIC DEVELOPMENT FACILITIES BY MONROE COUNTY FOR PUBLIC HEALTH NURSING ASSOCIATION OF SOUTH CENTRAL INDIANA, INC.

WHEREAS, the Monroe County Economic Development Commission ("Monroe County EDC") has heretofore adopted an inducement resolution and Project Report for the financing of economic development facilities to be located in an incorporated area of the City of Bloomington, Indiana, for Public Health Nursing Association of South Central Indiana, Inc. (the "Applicant"), and has transmitted said resolution and Project Report to the County Council of Monroe County, the City of Bloomington Planning Department and this Common Council; and

WHEREAS, the County Council of Monroe County has heretofore adopted an inducement resolution on January 11, 1994, for the financing of the same; and

WHEREAS, I.C. 36-7-12-22 provides that economic development facilities which are to be located within the corporate boundaries of a municipality may not be financed by the County without the consent of the fiscal body of the municipality in which such facilities are to be located; and

WHEREAS, Internal Revenue Code Section 147(f) requires approval of financing of facilities by the governmental unit having jurisdiction over the area in which a facility is located upon giving the public an opportunity to be heard at a public hearing; and

WHEREAS, this Common Council may by law consent to and approve the financing of such economic development facilities by the County, where such economic development facilities are in the County but are also located inside the corporate boundaries of a municipality; and

WHEREAS, the City of Bloomington, its residents and their property will not be liable, directly or indirectly, for or under the bonds to be issued in financing the economic development facilities;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, THAT:

The Common Council consents to and approves the financing of economic development facilities through the issuance of economic development revenue bonds of Monroe County in an amount of approximately $1,500,000 for the Applicant, such facilities consisting of the acquisition of an approximate 10,080 square foot warehouse facility which will be renovated, equipped and expanded into an approximate 15,080 square foot facility, to be utilized for the clinical, office, classroom and conference room needs of the Applicant in connection with the provision of public health services, such facilities to be located on a tract of approximately 1.3 acres located at 333 East Miller Drive in the City of Bloomington, Indiana; and

RESOLVED FURTHER, that this Common Council hereby authorizes the Monroe County EDC to hold an Internal Revenue Code Section 147(f) public hearing on behalf of this Common Council, and subject only to any objections raised by citizen remonstrators at such hearing, this Resolution shall constitute the approval of the elected public officials of the City of Bloomington, Indiana, to the issuance of the revenue bonds and financing and refinancing of the facilities referenced above.

This Resolution shall be in full force and effect from and after passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 6th day of April, 1994.

JIM SHERMAN, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 7th day of April, 1994.

TOMELIA ALLISON, Mayor
City of Bloomington

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

The Public Health Nursing Association of South Central Indiana, Inc. is pursuing 1.5 million dollars in Economic Development Bonds from Monroe County to finance their new facility at 333 E. Miller Drive. They have already obtained initial approval from the Monroe County Economic Development Commission and Monroe County Council, and because the facility is located within the corporate boundaries of the City, will also need approval from the Common Council. This resolution grants that approval without incurring any obligation on the part of the City to pay for these bonds and without reducing the City's capacity to issue other tax exempt bonds.

Signed copies
Returned
Monroe County Comm.
Monroe County Attorney