

**ORDINANCE NO. CC 03052025.A**

**AN ORDINANCE OF THE COUNTY COUNCIL OF HAMILTON COUNTY, INDIANA,  
APPROVING A LEASE AGREEMENT AND THE ISSUANCE OF BONDS RELATED  
TO THE PUBLIC SAFETY TRAINING FACILITY PROJECT**

WHEREAS, on September 4, 2024, the County Council (the “County Council”) of Hamilton County, Indiana (the “County”) determined that there is a need for and in the best interest of the County to undertake a capital improvement project within the County consisting of the design, development, construction and equipping of a public safety training facility (the “Public Safety Training Facility Project”), together with paying all necessary and incidental costs of issuance of debt (including capitalized interest, if necessary) required for the design, development, construction and equipping of such Public Safety Training Facility Project;

WHEREAS, the County Council reasonably expects the Hamilton County Public Building Corporation (the “Building Corporation”), formed as a not-for-profit corporation to assist in the financing of public facilities, such as the Public Safety Training Facility Project, to partially finance the costs the Public Safety Training Facility Project, including all other necessary and incidental costs of issuance, with the proceeds of *ad valorem* property tax lease rental bonds issued for or on behalf of the County by the Building Corporation;

WHEREAS, the County Council, being duly advised, finds that there are not sufficient funds available to fully fund the Public Safety Training Facility Project and that it is in the best interests of the County and its citizens to enter into a lease agreement (the “Lease”) with the Building Corporation, as lessor, and the County, as lessee, for the Public Safety Training Facility Project pursuant to Indiana Code 36-1-10, for the purpose of partially financing a portion of each such Public Safety Training Facility Project, including the necessary and incidental costs related thereto, and issuance of the bonds by the Building Corporation to partially finance the Public Safety Training Facility Project in an aggregate amount not to exceed Thirty-Six Million Dollars (\$36,000,000);

WHEREAS, preliminary drawings, plans, specifications and estimates for the acquisition, construction and equipping of the Public Safety Training Facility Project, and the form of Lease approved by the Board of Commissioners of the County (the “Board”) and the Building Corporation, have been prepared and submitted to the County Council;

WHEREAS, lease rentals owed by the County under the Lease will be payable from a general obligation pledge of *ad valorem* property taxes of the County together with other legally available revenues of the County, and the Lease between the Building Corporation, as lessor, and County, as lessee, provides for fair and reasonable lease rentals;

WHEREAS, prior to the adoption of this Ordinance, the Board accepted a taxpayer petition certified by the County Auditor in accordance with Indiana Code 36-10-14 and also conducted a public hearing on the Lease in accordance with Indiana Code 36-1-10-13;

WHEREAS, the County Council reasonably expects and intends to pay for a portion of the costs of the Public Safety Training Facility Project prior to the Building Corporation's issuance of bonds;

WHEREAS, the County Council now determines that it is necessary and a proper exercise of the powers of the County to provide and appropriate funds related to the cost of the Public Safety Training Facility Project;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF HAMILTON COUNTY, INDIANA, THAT:

Section 1. The terms and conditions of the Lease and the preliminary drawings, plans, specifications and estimates for the design, development, construction and equipping of the Public Safety Training Facility Project, which are on file with the County, are approved and agreed to, and that prior to the adoption of this Ordinance, public hearings were previously held by the Board and County Council regarding (i) the County Council's preliminary determination to make lease rental payments to support the financing of the Public Safety Training Facility Project, and (ii) whether the lease rentals provided therein are fair and reasonable rentals for the proposed Public Safety Training Facility Project.

Section 2. The County Council finds that the preliminary drawings, plans, specifications and estimates of the Public Safety Training Facility Project are reasonable and necessary for the citizens of this County and are hereby approved.

Section 3. The County Council, after investigating the need for each of the Public Safety Training Facility Project, and after the Board's public hearing related to the Public Safety Training Facility Project and the Lease, hereby ratifies and confirms the Board's and Building Corporation's execution of the Lease to support the partial financing of the Public Safety Training Facility Project and further finds that the proposed Lease with the Building Corporation, as lessor, and the County, as lessee, provides for a fair and reasonable rental.

Section 4. The issuance, sale and delivery by the Building Corporation of lease rental bonds, in one or more series, designated as its Ad Valorem Property Tax Lease Rental Bonds, Series 2025 (Public Safety Training Facility Project) (with series designation updated and completed as relevant) in the aggregate principal amount not to exceed Thirty-Six Million Dollars (\$36,000,000) is hereby approved (the "Bonds"), which Bond proceeds will be used for the purpose of partially funding the Public Safety Training Facility Project, capitalized interest on the Bonds, if necessary, a municipal bond insurance policy, funding a debt service reserve fund or the cost of a reserve surety, if necessary, and costs of issuance of the Bonds.

Section 5. Upon the redemption or retirement of the Bonds to be issued by the Building Corporation, the County will accept from the Building Corporation title to the Public Safety Training Facility Project improvements, free and clear of any and all liens and encumbrances thereon.

Section 6. The County Council finds that the Building Corporation may issue, sell and deliver the Bonds, pursuant to the applicable laws of the State of Indiana, and may encumber any real property or equipment acquired by it for the purpose of financing the Public Safety Training Facility Project. The County Council hereby approves of the sale of the Bonds by the Building Corporation. The proceeds of the Bonds shall be used to finance the costs of the Public Safety Training Facility Project, including, without limitation, reimbursement of costs of the Public Safety Training Facility Project incurred by the County prior to the issuance of the Bonds, in accordance with Section 1.150-2 of the United States Treasury Regulations.

Section 7. The full faith and credit of the County are hereby irrevocably pledged to the punctual payment of the lease rentals in accordance with the terms of the Lease. The County covenants that it will cause a property tax for the payment of the lease rentals to be levied, collected, appropriated and applied for that purpose as set forth in Indiana Code 6-1.1-18.5-8. There shall be levied in each year upon all taxable property in the County, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the lease rental payments as they become due under the Lease commencing not earlier than June 30, 2025, and the proceeds of this tax are hereby pledged solely to the payment of the lease rentals due under the Lease.

Section 8. It is hereby determined that the annual lease rentals payable pursuant to the Lease providing for the use and occupancy of the Public Safety Training Facility Project, in an amount not to exceed Eight Million Three Hundred Sixty-Seven Thousand Dollars (\$8,367,000) during any given year of the Lease term, shall be and is hereby appropriated to support the Public Safety Training Facility Project, together with expenses in connection with the issuance of the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing applicable budget and levy, and shall continue in effect until the lease rentals payable under the Lease have resulted payment in full of the Bonds.

Section 9. If any section, paragraph or provision of this Ordinance 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 Ordinance.

Section 10. All ordinances or parts thereof, in conflict with the provisions of this Ordinance, are, to the extent of such conflict, hereby repealed or amended.

Section 11. This Ordinance and the Lease may, from time to time hereafter, be amended and supplemented without the consent of the owners of the Bonds, if such amendment shall not adversely affect the rights of the owners of any of the Bonds.

Section 12. Distribution of an Official Statement (preliminary and final) or other such offering documents, as deemed necessary to sell the Bonds, for the Bonds prepared by the County's municipal advisor, on behalf of the County, is hereby authorized and approved, and the Auditor, Council, or Commissioners are authorized and directed to execute the Official Statement on behalf of the County in a form consistent with this Ordinance. The Auditor is hereby authorized to designate the Official Statement as nearly final for purposes of Rule 15c2-12, as amended, promulgated by the Securities and Exchange Commission.

Section 13. The President of the Council, the Commissioners and the Auditor of the County are hereby authorized to perform any and all actions and to execute any and all documents which may be necessary to provide for the issuance of the Bonds and the design, development, construction, equipping and leasing of the Public Safety Training Facility Project.

Section 14. This Ordinance shall be in full force and effect immediately upon its execution by the Council.

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ALL OF WHICH IS PASSED AND ADOPTED BY THE COUNTY COUNCIL OF  
THE COUNTY OF HAMILTON, INDIANA, THIS 5<sup>th</sup> DAY OF MARCH 2025 by a vote of  
7 ayes and 0 nays.

**HAMILTON COUNTY COUNCIL**

Ken Alexander, Councilor

Brad Beaver, Councilor

Tim Griffin, Councilor

Mark Hall, Councilor

Sue Maki, Councilor

Amy Massillamany, Councilor

Steven Nation, Councilor

ATTEST:

Todd E. Clevenger, Hamilton County Auditor