

RESOLUTION NO. 2006-5

**RESOLUTION OF THE CITY OF ROCKPORT REDEVELOPMENT COMMISSION REGARDING THE REIMBURSEMENT OF CERTAIN PRELIMINARY EXPENDITURES FROM PROCEEDS OF A PROPOSED ISSUE OF BONDS**

WHEREAS, the City of Rockport Redevelopment Commission (the "Redevelopment Commission"), intends to issue, or cause to be issued by the City of Rockport Redevelopment Authority, bonds in an aggregate principal amount not to exceed Six Hundred Thousand Dollars (\$600,000) (the "Bonds"), to procure funds to be applied to the costs of the acquisition, construction and installation of a riverfront protection project (the "Project"); and

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

WHEREAS, the Redevelopment Commission 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 Indiana Code 5-1-14-6 and in compliance with Section 1.150-2 of the U.S. Treasury Regulations promulgated by the Internal Revenue Service (the "Treasury Regulations");

NOW, THEREFORE, BE IT RESOLVED by the City of Rockport Redevelopment Commission as follows:

1. The Redevelopment Commission hereby declares that it reasonably expects to reimburse with the proceeds of the Bonds expenditures for the Project made by the Redevelopment Commission, or on its behalf, prior to the issuance of the Bonds during the period beginning on the date sixty (60) days prior to the date of this Resolution until the date of

issuance of the Bonds, which expenditures are expected to be paid initially from other legally available funds of the Redevelopment Commission.

2. The Redevelopment Commission hereby declares that this Resolution is being adopted for purposes of evidencing compliance with Indiana Code 5-1-14-6 and Section 1.150-2 of the U.S. Treasury Regulations.

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ADOPTED AND APPROVED at a meeting of the Commission held on the 16th day of  
November, 2006.

CITY OF ROCKPORT  
REDEVELOPMENT COMMISSION

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President

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Vice President

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Secretary

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Commissioner

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Commissioner