

**ORDINANCE NO. 2019-2 OF THE BOARD OF COMMISSIONERS OF VIGO  
COUNTY ESTABLISHING AND PLEDGING FUNDS  
FOR THE VIGO COUNTY, INDIANA  
GENERAL REVENUE BONDS, SERIES 2019**

**WHEREAS**, the Board of Commissioners (the "Commission") of Vigo County, Indiana (the "County") previously established a Capital Improvement Board Non-Reverting Fund (4950) (the "CIB Fund") to receive contributions pledged by the County, the City of Terre Haute, Indiana (the "City") and the Terre Haute Convention and Visitors Bureau (the "THCVB") for the purpose of paying all or a portion of the costs incurred by the Vigo County Capital Improvement Board of Managers (the "Board") for the Terre Haute Convention Center and costs incidental thereto (the "Project"); and

**WHEREAS**, the County, the City, the Terre Haute Redevelopment Commission, the THCVB and the Board are formalizing their pledge of contributions to the Project through the execution and recording of a document entitled "Interlocal Cooperation Agreement for Convention Center Funding" which provides for the deposit of pledged funds into the CIB Fund; and

**WHEREAS**, the Commission previously established a Food and Beverage Tax Fund (1157) (the "Food and Beverage Fund") for the purpose of receiving and disbursing the proceeds of the Vigo County Food and Beverage Tax for use by the Board in support of the construction and operation of the Project and for such other uses by the Board as are allowed under Ind. Code §6-9-48-10; and

**WHEREAS**, pursuant to Board Resolution 2019-2 and Commission Resolution 2019-3 the Vigo County Council has under consideration Ordinance No. 2019-1 (the "2019 Bond Ordinance") to approve the issuance of the Vigo County, Indiana County General Revenue Bonds, Series 2019 (the "2019 Bonds") for the purpose of providing financing to the Board for all or a portion of the construction of the Project, the costs of issuance of the 2019 Bonds and all incidental expenses related thereto; and

**WHEREAS**, in the event of the approval of the 2019 Bond Ordinance, the Commission desires to establish funds for the deposit and disbursement of the proceeds of the 2019 Bonds to be used by the Board in support of the construction of the Project and the payment of the 2019 Bonds; and

**WHEREAS**, the Commission desires to formalize the pledge of all revenues lawfully available to the County for such purpose (the "General Revenues"), including the proceeds of the funds delineated herein, to the payment of the 2019 Bonds, and if such General Revenues available for such purposes are insufficient for the payment thereof, an *ad valorem* tax to be levied on all taxable property in the County.

**NOW THEREFORE, BE IT ORDAINED BY THE VIGO COUNTY, INDIANA BOARD OF COMMISSIONERS AS FOLLOWS:**

1. Pursuant to the provisions of Ind. Code §5-1-14-4 and other applicable provisions of the Indiana Code, the Commission hereby irrevocably pledges General Revenues to the payment of the 2019 Bonds, and in the event General Revenues are insufficient for the payment thereof, an *ad valorem* tax to be levied on all taxable property in the County.
2. Without limiting the foregoing, and in furtherance thereof, the County specifically pledges the funds received and to be received in the CIB Fund and the funds received and to be received in the Food and Beverage Fund to the payment of the 2019 Bonds.

Construction Fund” (the “Project Fund”) for the receipt and disbursement by the Board of the proceeds of the 2019 Bonds and such other funds as are allocated to the construction of the Project. The proceeds of the 2019 Bonds shall be deposited in the Project Fund. The Project Fund shall be used for the disbursement of all or any portion of the costs related to the Project and the issuance of the 2019 Bonds and expenses incidental thereto.

4. There is hereby established a “2019 County General Revenue Bond Sinking Fund” (the “Sinking Fund”) for the receipt and deposit of General Revenues sufficient to pay all principal of and interest on the 2019 Bonds when due.
5. There is hereby established a “2019 County General Revenue Bond Debt Service Reserve Fund” (the “Reserve Fund”) The Reserve Fund shall be utilized for the receipt of funds allocated to debt service reserve for the 2019 Bonds, if any, as required in the Bond Ordinance.
6. This Ordinance shall be effective immediately upon its passage.

**ORDAINED AND ADOPTED** by the County Council of Vigo County on the \_\_\_ day of April, 2019.

**BOARD OF COMMISSIONERS**

  
\_\_\_\_\_  
Brad Anderson, President

  
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Judith A. Anderson, Commissioner

  
\_\_\_\_\_  
Brendan Kearns, Commissioner

ATTEST:

  
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James Bramble, Auditor