

RESOLUTION NO. B7-17

RESOLUTION OF THE ST. JOSEPH COUNTY COUNCIL APPROVING OF ST. JOSEPH COUNTY BECOMING A FINANCIAL PARTICIPANT IN THE NORTHERN INDIANA COMMUTER TRANSPORTATION DISTRICT MAINLINE DOUBLE TRACKING PROJECT

WHEREAS, the St. Joseph County Council (the "Council") supports the efforts of the Northern Indiana Transportation District ("NICTD") to improve train frequency, reliability and safety, recognizing that improved rail service between the NICTD station in South Bend and Chicago will generate greater economic development opportunities in St. Joseph County (the "County");

WHEREAS, the County, along with LaPorte County, Porter County and Lake County urged the General Assembly to identify funding to support construction of the mainline double tracking project (the "Project") which resulted in the General Assembly committing the State of Indiana (the "State") to fund a portion of the cost of the Project in the amount of \$6,000,000 per year for 30 years; and

WHEREAS, the LaPorte County Council, the Michigan City Redevelopment Commission, the Common Council of Michigan City and the Northwest Indiana Regional Development Authority (the "RDA") (representing the interests of Porter County and Lake County) have each previously adopted resolutions approving of providing financial support to assist the completion of the Project and NICTD is seeking federal funding for a portion of the costs of the Project; and

WHEREAS, this Council desires to evidence the support of the County for the Project and to approve of the County becoming a "cash participant county" as such term is used in House Enrolled Act 1144 of the State, committing to providing funding when appropriate for a portion of the expenses related to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE ST. JOSEPH COUNTY COUNCIL AS FOLLOWS:

SECTION 1. Approval of Cash Participant County Designation. This Council hereby approves of the designation of the County as a cash participant county as such term is defined in House Enrolled Act 1144 for purposes of the County participating in the Project. As a cash participant county, the County hereby determines to make a cash payment to the RDA or the Indiana Finance Authority (the "IFA") in an amount not to exceed \$18,250,000 (the "Cash Payment") within 120 days upon receipt of written notice that the RDA and the IFA have each approved a final financing plan for the Project to pay for a portion of the costs of the Project

SECTION 2. Plan of Finance. The County anticipates funding the Cash Payment

through the issuance of bonds of the County. That portion of the Project funded with the County's Cash Payment will not constitute a "controlled project" as such term is defined by I.C. 6-1.1-20-1.1 because the County reasonably expects to pay debt service on such bonds from funds other than property taxes that are exempt from the levy limitations of I.C. 6-1.1-18.5.

SECTION 3. No Conflict. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Resolution are to the extent of such conflict hereby repealed.

SECTION 4. Effectiveness. This Resolution shall be in full force and effect from and after its passage.



Member, St. Joseph County Council

- FILED -
JUL 05 2017
AUDITOR
ST JOSEPH COUNTY

1st READING 7-11-17
PUBLIC HEARING 7-11-17
2nd READING
NOT APPROVED
REFERRED
PASSED 9-0


FILED
JUL 05 2017
COUNTY COUNCIL
ST. JOSEPH COUNTY INDIANA

Bill No. 60-17

RESOLUTION NO. B7-17

RESOLUTION OF THE ST. JOSEPH COUNTY COUNCIL APPROVING OF ST. JOSEPH COUNTY BECOMING A FINANCIAL PARTICIPANT IN THE NORTHERN INDIANA COMMUTER TRANSPORTATION DISTRICT MAINLINE DOUBLE TRACKING PROJECT

This bill came before the St. Joseph County Council this 11th day of July, 2017, and was voted to duly pass/not to pass, this Resolution.



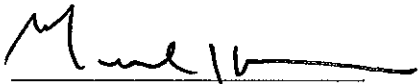
President, St. Joseph County Council

VOTES

Yes 9

No 0

ATTEST:



Auditor, St. Joseph County