

RESOLUTION NO. FCR-1998-XV

**A RESOLUTION APPROVING THE REFUNDING OF THE
CRIMINAL JUSTICE CENTER BONDS.**

WHEREAS, the New Albany-Floyd County, Indiana Building Authority (the "Authority") authorized the issuance of the Criminal Justice Center First Mortgage Revenue Bonds of 1992 (the "Bonds") by Resolution No. 92-2 adopted on October 15, 1992; and

WHEREAS, the Authority and Floyd County, Indiana through this Board of Commissioners (the "County") executed a Lease Agreement, dated September 3, 1992 for the payment of lease rentals to the Authority for use and occupancy of the Criminal Justice Center; and

WHEREAS, Roney & Co. and First Chicago Capital Markets, Inc. have prepared a proposed refunding of the Bonds projecting a savings to the Authority and the County under the Bonds and the Lease (the "Refunding");

WHEREAS, the Board of Commissioners of Floyd County now finds that it is in the public interest to refund the Bonds and reduce the cost of the payments under the Lease.

NOW THEREFOR BE IT RESOLVED that the Board of Commissioners of Floyd County, Indiana now determine:

1. That the Board of Commissioners of Floyd County (the "Commissioners") do approve the proposed Refunding as presented by Roney & Co. and First Chicago Capital Markets, Inc.
2. The Commissioners submit the Refunding to the Board of Directors of the New Albany-Floyd County Building Authority for their review, action and approval of the Refunding.

**BOARD OF COMMISSIONERS OF
FLOYD COUNTY, INDIANA**

Larry Denison, President

Michael Schindler

Michael Schindler, Member

Jerol Miller

Jerol Miller, Member