

RESOLUTION 055

A RESOLUTION OF THE MUNSTER REDEVELOPMENT COMMISSION DECLARING CERTAIN BOND PROCEEDS AS SURPLUS AND ALLOWING THE TRANSFER OF SURPLUS BOND PROCEEDS TO THE REDEVELOPMENT BOND AND INTEREST FUND (311/3311)

WHEREAS, The Redevelopment Commission of the Town of Munster, Lake County, Indiana, issued bonds payable from ad valorem property taxes in order to provide funds necessary for the acquisition of property; and,

WHEREAS, The purpose or project for which said bonds were issued has been accomplished; and,

WHEREAS, A surplus remains from the proceeds of the 2007 Taxable Special Taxing District Bonds, refunded in 2017, or investment earnings derived from the proceeds of those bonds; and

WHEREAS, Indiana Code 5-1-13-2(b) has the effect of allowing the Redevelopment Commission, as the local issuing body, to transfer surplus bond proceeds to a debt service fund to be used for the payment of the bonds and associated interest; now, therefore, be it

RESOLVED, By the Redevelopment Commission of the Town of Munster, Lake County, Indiana, that, in accordance with IC 5-1-13-2(b), proceeds in the amount of \$20,194.54 from the 2007 Taxable Special Taxing District Bonds, refunded in 2017, are hereby declared surplus bond proceeds and such proceeds are to be transferred to the Redevelopment Bond and Interest Fund 311/3311 for the payment of a portion of the debt service of the 2007 Taxable Special Taxing District Bonds, refunded in 2017.

PASSED AND ADOPTED this 4th day of April 2022, by a vote of ____ in favor and ____ opposed.

**MUNSTER REDEVELOPMENT COMMISSION,
LAKE COUNTY INDIANA**

Chuck Gardiner, President

ATTEST:

Wendy Mis, Clerk-Treasurer