

INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION

RESOLUTION NO. 2021-07

A resolution of the Indianapolis Public Transportation Corporation expressing the intent of the Corporation to reimburse prior expenditures with bond proceeds.

WHEREAS, the Board of Directors (the "Board") of the Indianapolis Public Transportation Corporation (the "IPTC") intends to cause to be issued bonds of the IPTC, in one or more series, in a combined aggregate principal amount not expected to exceed Sixty-Five Million Dollars (\$65,000,000) (the "Bonds"), for the purpose of procuring funds to pay all or a portion of the costs of any or all of the following capital projects and vehicle purchases: (a) Vehicle Maintenance/Storage Facility and renovation of offices space at 9503 E. 33rd Street, Indianapolis, (b) Vehicle Maintenance/Storage Facility and renovation of office space at 2425 W. Michigan Street, Indianapolis, and (c) purchase of up to Twenty One (21) buses for Purple Line BRT (collectively, the "Project"); and

WHEREAS, the IPTC reasonably expects to incur certain preliminary expenditures related to the Project (the "Expenditures") prior to the issuance of the Bonds, and to reimburse the Expenditures (or cause the Expenditures to be reimbursed) with proceeds of the Bonds; and

WHEREAS, the Board desires to declare its intent to reimburse the Expenditures (or cause the Expenditures to be reimbursed) pursuant to and in compliance with Indiana Code 5-1-14-6(c) and 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 BOARD OF DIRECTORS OF THE INDIANAPOLIS PUBLIC TRANSPORTATION CORPORATION, AS FOLLOWS:

SECTION 1. The Board hereby declares its intent to cause to be issued by the IPTC the Bonds in one or more series in a combined aggregate principal amount not expected to exceed Sixty-Five Million Dollars (\$65,000,000) and to reimburse or cause to be reimbursed costs of the Project consisting of the Expenditures from the Bonds.

SECTION 2. This Resolution constitutes a declaration of an intent to reimburse from the proceeds of bonds under Indiana Code 5-1-14-6(c) and Section 1.150-2 of the Treasury Regulations.

SECTION 3. This Resolution shall be in full force and effect upon adoption and compliance with procedures required by law.

Passed and adopted this 24th day of June, 2021, by the Board of Directors of the Indianapolis Public Transportation Corporation.

Gregory F. Hahn
Chairman of the Board of Directors

Attest: _____
Jill D. Russell, General Counsel
Indianapolis Public Transportation Corporation