

RESOLUTION NO. 09-10-27-001 HOME RULE  
BOARD OF COMMISSIONERS OF  
KOSCIUSKO COUNTY, INDIANA

WHEREAS, the Board of Commissioners (the "Board") of Kosciusko County, Indiana (the "County") has caused an investigation to be made to determine whether all or a portion of the County should be designated as a recovery zone under and pursuant to Section 1401 of The American Recovery and Reinvestment Act of 2009 (the "Stimulus Act");

WHEREAS, pursuant to the Stimulus Act, the County is allocated \$3,648,000 of recovery zone economic development bonds (the "Recovery Zone Cap") and \$5,471,000 of recovery zone facility bonds (the "Recovery Zone Facility Cap"), each as described in Ordinance No. 09-10-27-001, and County desires to designate a recovery zone and to allocate the Recovery Zone cap and Recovery Zone Facility Cap to various projects;

WHEREAS, the Stimulus Act provides that a recovery zone includes areas:

(1) having significant:

- (A) poverty;
- (B) unemployment;
- (C) rate of home foreclosures; or
- (D) general distress;

2009111047 RESO \$15.00  
11/24/2009 02:31:44P 3 PGS  
Deborah A. Wright  
Kosciusko County Recorder IN  
Recorded as Presented

(2) economically distressed by reason of the closure or realignment of a military installation pursuant to the Defense Base Closure and Realignment Act of 1990; and

(3) for which a designation as an empowerment zone or renewal community is in effect;

WHEREAS, the Board has caused to be prepared a factual report (the "Report") in support of the findings contained in this resolution, which Report is attached to and incorporated by reference in this resolution;

WHEREAS, the Board published notice on \_\_\_\_\_, 2009, of a hearing to be held by the Board pursuant to IC 5-3-1 on the proposed designation of a recovery zone in the *Times-Union*, a newspaper published in the County; and

WHEREAS, the Board on October 27, 2009 conducted a public hearing at which the Board heard all persons interested in the proceedings;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF KOSCIUSKO COUNTY, INDIANA THAT:

Section 1. The Board hereby finds and determines that all of Kosciusko County, Indiana (the "Kosciusko County Recovery Zone") is an area having significant unemployment and general economic distress.

Section 2. Kosciusko County is hereby designated as a recovery zone within the meaning of Section 1401 of the Stimulus Act.

Section 3. This resolution shall be effective upon passage.

Adopted this 27<sup>th</sup> day of October, 2009, by a vote of 3 ayes and 0 nays.

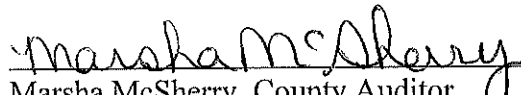
BOARD OF COMMISSIONERS OF  
KOSCIUSKO COUNTY, INDIANA

  
\_\_\_\_\_  
Ronald Truex, Commissioner

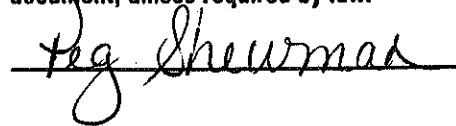
  
\_\_\_\_\_  
Bob Conley, Commissioner

  
\_\_\_\_\_  
Bradford Jackson, Commissioner

ATTEST:

  
\_\_\_\_\_  
Marsha McSherry, County Auditor

**I affirm, under the penalties for perjury,  
that I have taken reasonable care to redact  
each Social Security number in this  
document, unless required by law.**

  
\_\_\_\_\_  
Peg Sheurman

FACTUAL REPORT IN SUPPORT  
OF FINDINGS CONTAINED IN  
RESOLUTION NO. \_\_\_\_ 2009  
OF THE BOARD OF COMMISSIONERS OF  
KOSCIUSKO COUNTY, INDIANA

(a) Kosciusko County Recovery Zone has experienced significant unemployment as demonstrated by the current unemployment rate of 11.6%.

(b) Kosciusko County Recovery Zone has experienced a significant rate of home foreclosures as demonstrated by the fact that over 300 foreclosures have already been filed this year in Kosciusko County.

(c) The general economic distress in the Kosciusko County Recovery Zone is demonstrated by the fact that local businesses are faced with declining sales and reduced demand for their products.