

RESOLUTION NO. 2025-01

A RESOLUTION RATIFYING AND APPROVING CERTAIN ACTIONS RELATED TO CONSTRUCTION OF THE DELPHI WATER WORKS AND STREET DEPARTMENT BUILDING FOR THE CITY OF DELPHI, INDIANA

WHEREAS, the City of Delphi, Indiana (the "City") has previously undertaken a project to construct a new Water Works and Street Department Building (the "Water and Street Building");

WHEREAS, the City previously entered into a Build-Operate-Transfer (BOT) Agreement with BW Construction, LLC ("BW Construction") to construct the Water and Street Building;

WHEREAS, the City previously obtained a loan in the amount of \$2,000,000.00 from Security Federal Savings Bank (the "Loan") for the purpose of paying BW Construction to construct the Water and Street Building;

WHEREAS, the City disbursed payments to BW Construction from the Loan funds;

WHEREAS, the City would make payments on the Loan, with half of the monies contributed from the Street Department budget and half of the monies contributed from the Water Works Department Funds; and

WHEREAS, pursuant to Indiana Code 36-1-4-16, the City may ratify any prior action of the City or its officers or employees if that action could have been approved in advanced through resolution of the Common Council of the City of Delphi, Indiana.

NOW, THEREFORE, IT IS RESOLVED by the Common Council of the City of Delphi, that:

SECTION 1. Actions Defined. The actions taken by the City described in the recitals are incorporated herein by reference.

SECTION 2. BOT Agreement with BW Construction. The Council hereby affirms, ratifies, and approves the prior actions taken by the Council, the Mayor and / or any other authorized officer of the City to negotiate, finalize, deliver, and execute the BOT Agreement with BW Construction for the construction of the Water and Street Building. The Council further affirms, ratifies, and approves the BOT Agreement and any other necessary and related documentation executed and delivered in the process of executing and delivering such BOT Agreement.

SECTION 2. Loan. The Council hereby affirms, ratifies, and approves the prior actions taken by the Clerk-Treasurer and / or any other appropriate officer of the City to secure the loan in the amount of \$2,000,000.00 from Security Federal Savings Bank for purposes of paying BW Construction for constructing the Water and Street Building. The Council further affirms, ratifies, and approves any such documents executed and delivered pursuant to securing said loan.

SECTION 3. Payments to BW Construction. The Council hereby affirms, ratifies, and approves the prior actions of the Clerk-Treasurer and / or any other appropriate officer of the City to disburse payments to BW Construction from the approved Loan funds. The Council further authorizes and directs the Clerk-Treasurer to continue to disburse payments to BW Construction from the Loan funds, as necessary.

SECTION 4. Payments on Loan. The Council hereby affirms, ratifies, and approves the prior actions of the Clerk-Treasurer and / or any other authorized officer of the City to disburse payments on the Loan from monies contributed in half by the Street Department budget and in half by the Water Works Department Funds. The Council further authorizes and directs the Clerk-Treasurer to continue to disburse such funds in repayment of the Loan.

SECTION 5. Authority. The Council hereby affirms, ratifies, and approves the authority of the President of the Council, the Mayor, the Clerk-Treasurer, or any other authorized officer of the Council or the City, in the name and on behalf of the City, to have taken or cause to be taken all prior actions described herein.


SECTION 6. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution, which shall remain in full force and effect.

SECTION 7. Interpretation. Unless the context or law clearly requires otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 8. Effectiveness. This Resolution shall be in full force and effect from and after its passage.

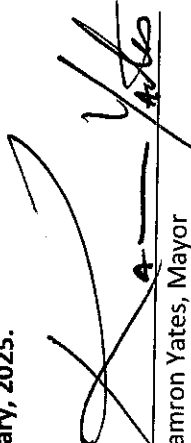
ALL OF WHICH IS RESOLVED BY THE COMMON COUNCIL OF THE CITY OF DELPHI ON THIS 6TH DAY OF JANUARY, 2025.


Attest: Julie Price, Clerk-Treasurer


Kamron Yates, Presiding Officer

(Approved) Vetoed by me, the Mayor this 6th day of January, 2025.


Attest: Julie Price, Clerk-Treasurer


Kamron Yates, Mayor