

RESOLUTION NO. 1-2021

A RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION APPROVING THE PURCHASE OF A FIRE ENGINE FOR THE VALPARAISO FIRE PROTECTION TERRITORY AND THE TERM FOR REPAYMENT

Whereas, pursuant to City of Valparaiso Ordinance 12-2012 and a separate *Interlocal Agreement* with Center Township, the Valparaiso Fire Protection Territory ("Fire Territory") was established.

Whereas, the Valparaiso Clerk-Treasurer and the Board of Public Works and Safety ("Board") have previously assisted the Fire Territory in the process of acquiring vehicles and equipment.

Whereas, the Fire Territory desires to replace a 1993 Simon/LTI Tower fire engine with a Spartan NXT 110 Ft. Rear Mount Aerial ("Engine"). The Fire Territory received a proposal from Hoosier Fire Equipment, Inc. dated January 25, 2021 which offers the Engine for \$1,116,898.

Whereas, on March 12, 2021, Chief Dutz is scheduled to appear before the Board of Works to secure approval of the purchase of the Engine. As such, the Commission's commitment in this Resolution are contingent on the Board of Works approving the purchase of the Engine.

Whereas, consistent with this Resolution, the Commission is willing to provide the Fire Territory with the funds to purchase the Engine with the understanding that such funds will be repaid.

Wherefore, BE IT RESOLVED by the Commission as follows:

1. Upon request by the Fire Territory and consistent with the terms of this Resolution, the Commission agrees to make funds totaling \$1,116,898 available to the Fire Territory for the purchase of the Engine.
2. The Fire Territory shall work with the Valparaiso Clerk-Treasurer, Redevelopment Commission Director and City Attorney during the acquisition process.
3. Starting **June 1, 2022** and for the 9 succeeding years, the Fire Territory shall repay the Commission approximately \$118,596 per year. The amount reflects the full repayment of the Commission plus interest at the rate of 1.20%. It is understood that the actual date of disbursement of funds is currently unknown. On the date of disbursement, a 10-year amortization schedule shall be prepared. Upon written agreement of the parties, the actual date(s) of payment may be altered. Upon request of the Valparaiso Clerk-Treasurer, the Fire Territory shall execute an authorization to allow the Valparaiso Clerk-Treasurer to remove funds directly from any tax draw received for the Fire Territory and credit such funds to the Commission.
4. Prior to disbursement of funds, the Commission shall be allowed to review all transaction documents to determine that the Commission is properly protected.

5. It is understood and accepted that if it is determined by the Commission that the Commission needs access to the remaining funds owed by the Fire Territory to the Commission, the Fire Territory will exercise its reasonable best effort to secure alternative financing for the remaining balance for the Engine and repay the Commission.

6. The Commission makes the finding that the use of funds as outlined in this Resolution is consistent with Indiana Code § 36-7-14-39 and other applicable provisions. The Fire Territory provides services within the Consolidated Tax Allocation Area and the need for the Engine is created, in part, by projects funded, or otherwise planned, by the Commission within such allocation area.

7. The effective date of this Resolution shall be **April 8, 2021**.

8. A copy of this Resolution shall be provided to the members of the Fire Territory Board by the Fire Chief.

Adopted this _____ day of April 2021.

VALPARAISO REDEVELOPMENT
COMMISSION



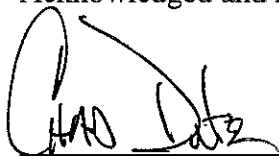
Rob Thorgren, President

Attest:



Ethan Lowe, Secretary

Acknowledged and Approved



Chief Chad Dutz

Valparaiso Fire Protection Territory