

ORDINANCE NO. 2020-22

APPROPRIATION ORDINANCE
TOWN OF WHITESTOWN, INDIANA
(GENERAL OBLIGATION BONDS)

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town”), has determined to undertake the public improvement projects located in the Town (collectively, the “Projects”) as described in an ordinance adopted by the Town Council of the Town (the “Council”) on September 9, 2020; and

WHEREAS, the Council has determined that the estimated cost of the Projects, and the incidental expenses necessary to be incurred in connection with the Projects, including reimbursement to the Town, capitalized interest, if necessary, and with the issuance of bonds and, if necessary, bond anticipation notes (the “BANs”), to finance the Projects, will be in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000); and

WHEREAS, the Council has determined to issue general obligation bonds and, if necessary, BANs, in an aggregate principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) to fund the costs of the Projects; and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the general obligation bonds and, if necessary, BANs, to be held on this date, the hearing has been held and the Council has considered the evidence presented at the hearing; and

WHEREAS, the Council now finds that the Town does not have sufficient funds available or provided for in the existing budget and tax levy to fund the cost of the Projects;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, THAT:

Section 1. The Council finds that all proceedings required before appropriation of the proceeds of the general obligation bonds and, if necessary, BANs, have been accomplished and completed.

Section 2. For the purpose of paying the cost of the Projects, including reimbursement to the Town, capitalized interest, if necessary, and incidental expenses necessary to be incurred with the Projects and the general obligation bonds and, if necessary, BANs, an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) shall be appropriated from the proceeds of the general obligation bonds and, if necessary, BANs.

Section 3. The Clerk-Treasurer is directed to submit and certify this ordinance and the related proceedings to the Department of Local Government Finance in accordance with Indiana Code 6-1.1-18-5.

Section 4. This ordinance shall be in full force and effect from and after its passage.

Adopted this 14th day of October, 2020.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Clinton Bohm, President

Susan Austin, Vice President

Eric Miller, Council Member

Jeff Wishek, Council Member

Rob Worl, Council Member

ATTEST:

Matt Sumner, Clerk-Treasurer