

ORIGINAL

ORDINANCE NO. 2019-08

APPROPRIATION ORDINANCE
TOWN OF WHITESTOWN, INDIANA

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Council" and the "Town", respectively) has determined to proceed with the construction of fire station, together with all necessary appurtenances, related improvements and equipment (the "Project"); and

WHEREAS, the Council has determined that the estimated cost of the Project, and the incidental expenses necessary to be incurred in connection with the Project, including reimbursement to the Town, and with the issuance of bonds and, if necessary, bond anticipation notes (the "BANs"), to finance the Project, will be in an amount not to exceed Five Million Two Hundred Thousand Dollars (\$5,200,000); and

WHEREAS, the Town will fund not to exceed Four Million Dollars (\$4,000,000) of the costs of the Project from funds available to the Town through the proceeds of bonds previously issued by the Town of Whitestown Redevelopment Authority; and

WHEREAS, the Council has determined to issue public safety local income tax revenue bonds and, if necessary, BANs, in an aggregate principal amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) to fund the remaining costs of the Project; and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the public safety local income tax revenue 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 Project;

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 public safety local income tax revenue bonds and, if necessary, BANs, have been accomplished and completed.

Section 2. For the purpose of paying a portion of the cost of the Project, including reimbursement to the Town, and incidental expenses necessary to be incurred with the Project and the public safety local income tax revenue bonds and, if necessary, BANs, an amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) shall be appropriated from the proceeds of the local income tax revenue 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.

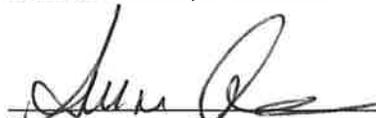
Section 4. This ordinance shall be in full force and effect from and after its passage.

Adopted this 10 day of April, 2019.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



Clinton Bohm, President



Susan Austin, Vice President



Eric Miller, Council Member

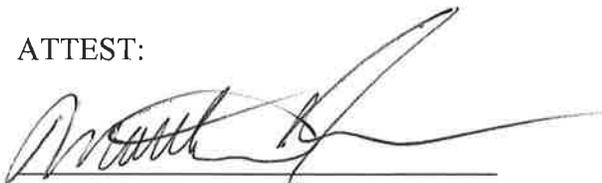


Jeffrey Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer