

ORDINANCE NO. 2019-26

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 refunding of the Whitestown Municipal Facilities Building Corporation’s First Mortgage Bonds, Series 2010 (the “2010 Bonds”), which 2010 Bonds are payable from lease revenues payable by the Town to the Whitestown Municipal Facilities Building Corporation; and

WHEREAS, the Council has determined that the estimated cost of refunding the 2010 Bonds, and the incidental expenses necessary to be incurred in connection therewith, and with the issuance of bonds to finance said refunding, will be in an amount not to exceed Nine Hundred Fifty Thousand Dollars (\$950,000); and

WHEREAS, the Council has determined to issue general obligation refunding bonds in an aggregate principal amount not to exceed Nine Hundred Fifty Thousand Dollars (\$950,000) to fund the costs of refunding the 2010 Bonds; and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the general obligation refunding bonds 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 refunding the 2010 Bonds;

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 refunding bonds have been accomplished and completed.

Section 2. For the purpose of paying the cost of the refunding of the 2010 Bonds, and incidental expenses necessary to be incurred with therewith and the public general obligation refunding bonds, an amount not to exceed Nine Hundred Fifty Thousand Dollars (\$950,000) shall be appropriated from the proceeds of the general obligation refunding bonds.

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 13th day of November, 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

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