

ORIGINAL

ORDINANCE NO. 2019-31

An Ordinance amending Ordinance No. 2019-19 of the Town of Whitestown, Indiana, in connection with the Town's issuance of revenue bonds to finance additions and improvements to the sewage works of the Town

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Council" and the "Town", respectively) adopted Ordinance No. 2019-19 (the "Bond Ordinance") on October 9, 2019, authorizing the issuance of its sewage works revenue bonds (the "Bonds") in the principal amount not to exceed \$5,750,000 to finance the costs of (i) additions and improvements to the sewage works system of the Town (as defined in the Bond Ordinance, the "Project") in the amount not to exceed \$3,450,000 and (ii) refunding the Town's outstanding Sewage Works Bond Anticipation Notes, Series 2016 (the "2016 BANs"), in the amount not to exceed \$2,300,000, as more particularly described in the Bond Ordinance; and

WHEREAS, the Council has been advised that based upon the bids received for the Project, the costs of the Project is in an amount not to exceed \$4,200,000 and, consequently, it is necessary to amend the Bond Ordinance to reflect said increase in the costs of the Project and authorize Bonds in an amount sufficient to cover the entire costs of the Project; and

WHEREAS, the Council, having considered the matter, finds that the Bond Ordinance should be so amended;

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

Section 1. All references in the Bond Ordinance to the costs of the Project are hereby amended to reflect a cost of not to exceed \$4,200,000.

Section 2. All references in the Bond Ordinance to the maximum authorized principal amount of Bonds authorized to be issued are hereby amended to reflect a not to exceed principal amount of \$6,500,000, with \$4,200,000 of such amount allocable to costs of the Project and \$2,300,000 of such amount allocable to costs of refunding the 2016 BANs.

Section 3. This ordinance shall be in full force and effect from and after its adoption.

Adopted this 18th day of December, 2019, by a vote of 5 ayes and 0 nays.


TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Clinton Bohm, President



Susan Austin, Vice President



Eric Miller, Council Member



Jeffrey Wishek, Council Member

Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer