

ORDINANCE 12-22

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Mary L. Clark
HAMILTON County Recorder IN
Recorded as Presented



**ORDINANCE FOR ADDITIONAL APPROPRIATION OF THE PROCEEDS OF
THE CITY OF WESTFIELD, INDIANA COUNTY OPTION INCOME TAX
REVENUE BOND ANTICIPATION NOTES OF 2012**

WHEREAS, the City of Westfield (the "City") is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (the "Council"); and,

WHEREAS, it is the duty and the responsibility of the Council to maintain fiscal integrity of the finances of the City; and,

WHEREAS, at times it becomes necessary to appropriate additional funds within the approved budget as contemplated and authorized under I.C. 36-4-7-8; and,

WHEREAS, on July 9, 2012, the Council of the City prior in time to the adoption of this Ordinance for Additional Appropriation adopted an ordinance (the "Bond Ordinance") pursuant to I.C. 5-1-14, I.C. 6-3.5-6 and I.C. 36-4-6-19 (collectively, the "Act") authorizing bonds and, to provide interim financing, bond anticipation notes, to be issued under the terms and conditions established in the Bond Ordinance, and designated such bonds as the "City of Westfield, Indiana County Option Income Tax Revenue Bonds of 201_", in an aggregate principal amount not to exceed Eight Million Nine Hundred Thousand Dollars (\$8,900,000) (the "Bonds") and further designated such bond anticipation notes as "City of Westfield, Indiana County Option Income Tax Bond Anticipation Notes of 2012 in an aggregate principal amount not to exceed Eight Million Nine Hundred Thousand Dollars (\$8,900,000) (the "BANs") to provide funds to be applied to costs associated with, all or a portion of, but not limited to, improvements, including but not limited to the (a) installation of (i) stabilizing lime and stone subbase for the main parking lot and center roads, (ii) irrigation system, (iii) asphalt walkways, (iv) electrical distribution, underdrain for soccer grass fields; (b) seeding of soccer fields and common areas; (c) construction of pumphouse, well, tunnels and foundations; and (d) engineering and professional fees for roadway improvements, including a roundabout to be located at the intersection of 191st Street and Tomlinson Road which will serve Grand Park; all in connection with the Grand Park Sports Campus located in the Grand Junction Economic Development Area as amended, including reimbursement of the cost thereof, together with expenses in connection with the issuance of the Bonds and BANs on account thereof, the funding of capitalized interest, if deemed necessary, and the funding of a debt service reserve fund, if deemed necessary (collectively, the "Project"); and,

WHEREAS, the proceeds of the Bonds (and investment earnings thereon) and the proceeds of the BANs (and any investment earnings thereon) have not been included in any regular budget; and,

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WHEREAS, the City has determined that it will initially issue BANs to provide interim financing for the Project; and,

WHEREAS, the Council has published notice in accordance with I.C. 6-1.1-18-5 and I.C. 5-3-1, regarding a public hearing on the appropriation of the proceeds of the BANs to be utilized by the City to acquire, construct, install and equip the Project; and,

WHEREAS, the Council, on this date, held a public hearing regarding the appropriation of the proceeds of the BANs in an amount not to exceed Eight Million Nine Hundred Thousand Dollars (\$8,900,000), together with investment earnings thereon, to be utilized by the City to acquire, construct, install and equip the Project at which public hearing all taxpayers and interested persons had an opportunity to appear and express their views as to such additional appropriation.

NOW, THEREFORE, BE IT ORDAINED by the Westfield Common Council meeting in session as follows:

Section 1. The proceeds derived from the sale of the BANs to be issued by the City in an aggregate amount not to exceed Eight Million Nine Hundred Thousand Dollars (\$8,900,000), together with investment earnings thereon, shall be and the same are hereby appropriated to be applied to the costs of the Project. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy and shall continue in effect until the payment of the costs of the Project, together with expenses incidental thereto, including expenses in connection with the issuance of Bonds and BANs. Any surplus of such proceeds shall be credited to the proper fund as required by law.

Section 2. Said funds shall only be disbursed pursuant to the procedures and policies outlined by the Statutes of Indiana, the Ordinances, including the Bond Ordinance, of the City and the Indiana Department of Local Government Finance.

Section 3. This Ordinance shall be in full force and effect in accordance with Indiana law, upon its adoption by this Council and approval by the Mayor, all as provided by the laws of the State of Indiana. All Ordinances or parts thereof that are in conflict herewith are hereby ordered repealed. Any portion of this Ordinance later deemed invalid shall not operate to invalidate the remaining portions.

Section 4. The Clerk-Treasurer of the City is hereby authorized and directed to report the additional appropriation to the Indiana Department of Local Government Finance in accordance with I.C. 6-1.1-18-5.

ADOPTED AND PASSED THIS 9TH DAY OF JULY, 2012, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

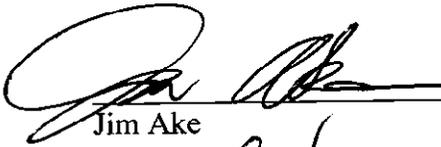
**WESTFIELD COMMON COUNCIL
Hamilton County, Indiana**

WESTFIELD COMMON COUNCIL

Voting For

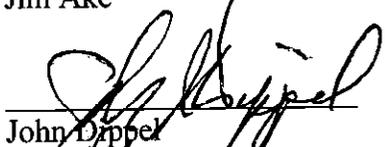
Voting Against

Abstain


Jim Ake

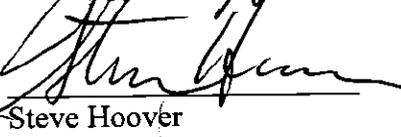
Jim Ake

Jim Ake


John Dippel

John Dippel

John Dippel


Steve Hoover

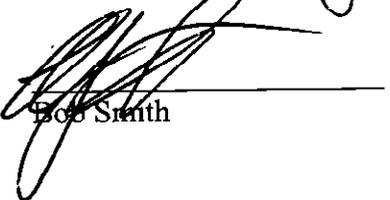
Steve Hoover

Steve Hoover


Robert L. Horkay

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Robert L. Horkay


Bob Smith

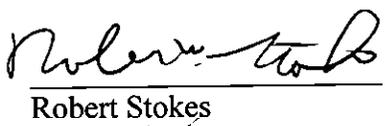
Bob Smith

Bob Smith

Cindy L. Spoljaric

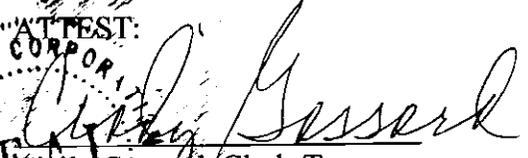
Cindy L. Spoljaric

Cindy L. Spoljaric

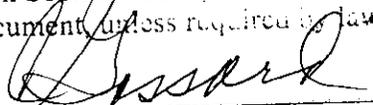

Robert Stokes

Robert Stokes

Robert Stokes

ATTEST:

Cindy Gossard, Clerk-Treasurer
City of Westfield, Indiana

"I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law"


Signed _____ Ordinance 12-17

I hereby certify that ORDINANCE 12-22 was delivered to the Mayor of Westfield on the 10 day of July, 2012, at 2:30 p.m.

Cindy Gossard
Cindy Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance 12-22
this 12th day of July, 2012
at 9:30 a.m.

J. Andrew Cook
J. Andrew Cook, Mayor

I hereby VETO Ordinance 12-22
this ___ day of _____, 2012.
at ___:___m.

J. Andrew Cook, Mayor

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

C. Gossard
Signed

This document prepared by
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