

ORDINANCE NO. 2014-09-06

AN ORDINANCE OF THE CITY OF WARSAW, INDIANA, APPROPRIATING THE PROCEEDS DERIVED FROM THE SALE OF BONDS HERETOFORE AUTHORIZED TO BE ISSUED AND DESIGNATED AS "CITY OF WARSAW, INDIANA, GENERAL OBLIGATION BONDS OF 2014" FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING CERTAIN STREET DEPARTMENT VEHICLES AND EQUIPMENT AND CERTAIN PUBLIC SAFETY VEHICLES, TOGETHER WITH EXPENSES INCIDENTAL THERETO, INCLUDING EXPENSES IN CONNECTION WITH THE ISSUANCE OF THE BONDS

WHEREAS, the Common Council (the "Common Council") of the City of Warsaw, Indiana (the "City"), has previously adopted a resolution determining a need exists for the costs associated with the acquisition of certain street department vehicles and equipment including, without limitation, four (4) pickup trucks, a plow truck, a garbage truck, a bobcat loader, a skid loader and various mowing equipment and certain public safety vehicles including, without limitation, police vehicles (collectively, the "Equipment"); and

WHEREAS, the Common Council of the City estimates the costs of financing the Equipment to be approximately One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00); and

WHEREAS, the Common Council has previously considered the need to acquire the Equipment and has adopted an ordinance determining to issue general obligation bonds of the City to procure funds to be applied to the acquisition of the Equipment, together with expenses incidental thereto, including expenses incurred by the City in connection with the issuance of said bonds; and

WHEREAS, the Equipment and the financing by the City of the acquisition of the Equipment, together with expenses incidental thereto, are necessary and will be of general benefit to the City and its citizens; and

WHEREAS, the City has insufficient funds available or provided for in the existing budgets or tax levies that may be applied to the costs of the acquisition of the Equipment, together with expenses incidental thereto, including expenses in connection with the issuance of the bonds; and

WHEREAS, the issuance of such bonds of the City, in an amount not to exceed One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00), to finance the costs of the Equipment, together with expenses incidental thereto, including expenses in connection with the issuance of said bonds, has been heretofore authorized to procure the necessary funds and an extraordinary emergency and necessity exist for the making of the additional appropriation set out herein; and

WHEREAS, the proceeds of such bonds of the City have not been included in any regular budget; and

WHEREAS, notice of a hearing on such appropriation has been published as required by law and such public hearing was held on such appropriation at which 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 COMMON COUNCIL OF THE CITY OF WARSAW, INDIANA, AS FOLLOWS:

SECTION 1. The proceeds derived from the sale of the bonds heretofore authorized to be issued and designated as "City of Warsaw, Indiana, General Obligation Bonds of 2014" in an aggregate principal amount not to exceed One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00) shall be and the same are hereby appropriated to provide financing for any or all or any portion of the costs of the Equipment, together with expenses incidental thereto, including expenses in connection with the issuance of said bonds. 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 Equipment, together with expenses incidental thereto, including expenses in connection with the issuance of bonds to provide therefor. Any surplus of such proceeds shall be credited to the proper fund as required by law.

SECTION 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Common Council and signing of such Ordinance by the Mayor of the City.

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ADOPTED and passed by the Common Council of the City of Warsaw, Indiana,
on this 6th day of October, 2014.

AYE

NAY

Cindy Dobbins

Cindy Dobbins

Elaine Call

Elaine Call

Jeff R. Grose

Jeff R. Grose

Charles D. Smith

Charles D. Smith

Mike Klondaris

Mike Klondaris

William G. Frush

William G. Frush

Diane Quance

Diane Quance

Dated: October 6, 2014.

Joseph M. Thallemer, Presiding Officer
Common Council of the City of Warsaw, Indiana

ATTEST:

Lynne Christiansen, Clerk-Treasurer
City of Warsaw, Indiana

Presented by me, the undersigned Clerk-Treasurer of the City of Warsaw, Indiana, to the Mayor of said City this ____ day of October, 2014, at _____ o'clock __.m., for his consideration and action thereon.

Lynne Christiansen, Clerk-Treasurer
City of Warsaw, Indiana

Having examined the foregoing Ordinance, I do now, as Mayor of the City of Warsaw, Indiana, approve said Ordinance and return the same to the Clerk-Treasurer of the City this ____ day of October, 2014, at _____ o'clock __.m.

Joseph M. Thallemer, Mayor,
City of Warsaw, Indiana