

**PASSED 2-27-2012 BY A VOTE OF 7-0**

**RESOLUTION NO. 5, 2012**

**APPROPRIATION RESOLUTION OF THE COMMON  
COUNCIL OF THE CITY OF VALPARAISO, INDIANA**

WHEREAS, pursuant to an Ordinance No. 3, 2012, adopted by the Common Council of the City of Valparaiso, Indiana (the "City") on January 23, 2012 (the "Ordinance"), the Common Council authorized the issuance of the City of Valparaiso, Indiana General Obligation Refunding Bonds, Series 2012 to be issued in an amount not to exceed \$3,475,000 (the "Bonds") , for the purpose of refunding the City of Valparaiso, Indiana General Obligation Bonds of 2002, Series A and the City of Valparaiso, Indiana General Obligation Bonds of 2005, Series A and paying the costs of issuance of the Bonds (the "Refinancing"); and

WHEREAS, the Common Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Refinancing and has authorized the issuance of the Bonds to procure such funds and that an extraordinary emergency exists for the making of the additional appropriation hereafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication and posting as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Valparaiso, Indiana, that:

1. There is hereby appropriated a sum not to exceed Three Million Four Hundred Seventy-Five Thousand Dollars (\$3,475,000) out of the proceeds of the Bonds, together with all investment earnings thereon, for the purpose of the Refinancing, as provided in the Ordinance. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

2. The Mayor, Clerk-Treasurer and other appropriate officers of the City are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

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

PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Indiana, this 27th day of February, 2012.

COMMON COUNCIL  
CITY OF VALPARAISO, INDIANA

/s/ Jon Costas, Mayor

Attest:

/s/ Sharon Emerson Swihart  
Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso at 8:50 P.M., on the 27<sup>th</sup> day of February, 2012.

/s/ Sharon Emerson Swihart

This Resolution approved and signed by me, the Mayor of the City of Valparaiso, at 8:50 P.M., on the 27<sup>th</sup> day of February, 2012.

/s/ Jon Costas, Mayor

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