

COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA  
ORDINANCE NO. 18, 2002

APPROPRIATION ORDINANCE

WHEREAS, the Common Council ("Council") of the City of Valparaiso, Indiana ("City") has determined to undertake the construction of a street revitalization project as set forth in Exhibit A ("Project"); and

WHEREAS, the Council has determined that the estimated cost of a portion of the Project, and the incidental expenses necessary to be incurred in connection with the Project and with the issuance of bond anticipation notes ("Notes"), if issued, and General Obligation Bonds of 200\_\_, Series \_\_ (to be completed with the year in which issued and series designation) ("Bonds"), to finance a portion of the Project will be in an amount not to exceed Four Million Seven Hundred Ten Thousand Dollars (\$4,710,000); and

WHEREAS, the Council has determined to issue the Bonds and Notes, if necessary, to fund a portion of the costs of the Project in an aggregate amount not to exceed Four Million Seven Hundred Ten Thousand Dollars (\$4,710,000); and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the Notes and the Bonds to be held on this date, the proof of publication was presented to the Council and placed in the City's records, the hearing has been held and the Council has considered the evidence presented at the hearing; and

WHEREAS, the Council now finds that the City has no funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Project;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA THAT:

Section 1. The Council finds that all proceedings required before appropriation of the proceeds of the Notes and the Bonds have been accomplished and completed.

Section 2. For the purpose of paying a portion of the costs of the Project, and incidental expenses necessary to be incurred with the Project and with the issuance of the Notes, if necessary, an amount not to exceed Four Million Seven Hundred Ten Thousand Dollars (\$4,710,000) plus investment earnings shall be appropriated from the proceeds of the Notes.

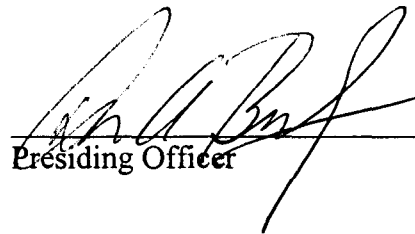
Section 3. For the purpose of paying a portion of the costs of the Project, including repayment of the Notes, if issued, and incidental expenses necessary to be incurred with the Project and with the issuance of the Bonds, including a premium for municipal bond insurance, an amount not to exceed Four Million Seven Hundred Ten Thousand Dollars (\$4,710,000) plus investment earnings shall be appropriated from proceeds of the Bonds.

Section 4. 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 IC 6-1.1-18-5.

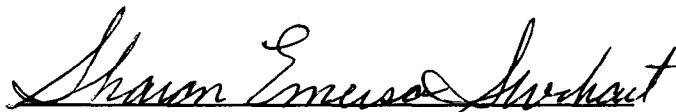
Section 5. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Adopted by the Common Council of the City of Valparaiso, Indiana, this 24<sup>th</sup> day of June, 2002.

COMMON COUNCIL OF THE CITY OF  
VALPARAISO, INDIANA

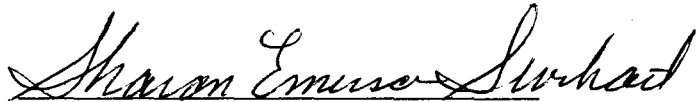
  
\_\_\_\_\_  
Presiding Officer

Attest:

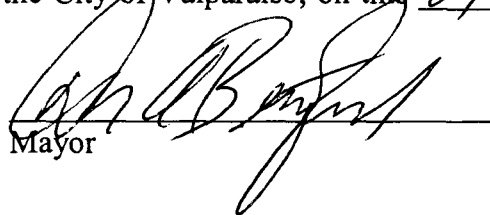
  
\_\_\_\_\_  
Clerk-Treasurer

(Seal)

Presented by me to the Mayor of the City of Valparaiso this 24 day of June, 2002 at 7:18 .m.

  
\_\_\_\_\_  
Clerk-Treasurer

Signed and approved by me, the Mayor of the City of Valparaiso, on this 24 day of June, 2002 at 7:18 .m.

  
\_\_\_\_\_  
Mayor

## **EXHIBIT A**

### *Project Description*

Engineering design, right-of-way engineering, right-of-way acquisition, construction, construction supervision, construction administration and related soft costs associated with the Valparaiso Street Project, the Vale Park Road Missing Link Project, Calumet/Glendale Intersection Project, Marks Road Reconstruction Project, Campbell/Bullseye Lake Road Intersection Project, Emergency Repairs to Downtown Sidewalks, Planters and/or Electrical System, Valparaiso/Vale Park Road Intersection Project, Improvements at the Street/Solid Waste Departments and incidental expenses in connection therewith and on account of the issuance of bonds therefor.