

ORDINANCE NO. 2021-85-07

APPROPRIATION ORDINANCE
WABASH COUNTY, INDIANA

WHEREAS, the County Council of Wabash County, Indiana (the "Council" and the "County", respectively) has determined to proceed with the financing of the preliminary costs of the design, acquisition and construction of a sheriff's office and jail facility (the "Project"); and

WHEREAS, the Council has determined that the estimated cost of the Project, and the incidental expenses necessary to be incurred in connection with the Project, and with the issuance of bonds and, if necessary, bond anticipation notes (the "BANs"), to finance the Project, will be in an amount not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000); and

WHEREAS, the Council has determined to issue local income tax revenue bonds and, if necessary, BANs, in an aggregate principal amount not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000) to fund the costs of the Project; and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the local income tax revenue bonds and, if necessary, BANs, to be held on this date, the hearing has been held and the Council has considered the evidence presented at the hearing; and

WHEREAS, the Council now finds that the County does not have sufficient funds available or provided for in the existing budget and tax levy to fund the cost of the Project;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF THE COUNTY OF WABASH, INDIANA, THAT:

Section 1. The Council finds that all proceedings required before appropriation of the proceeds of the income tax revenue bonds and, if necessary, BANs, have been accomplished and completed.

Section 2. For the purpose of paying the cost of the Project, and incidental expenses necessary to be incurred with the Project and the local income tax revenue bonds and, if necessary, BANs, an amount not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000) shall be appropriated from the proceeds of the local income tax revenue bonds and, if necessary, BANs.


Section 3. The Auditor is directed to submit and certify this ordinance and the related proceedings to the Department of Local Government Finance in accordance with Indiana Code 6-1.1-18-5.

Section 4. This ordinance shall be in full force and effect from and after its passage.

Adopted this 21st day of June, 2021.

COUNTY COUNCIL OF
WABASH COUNTY, INDIANA


Kyle Bowman, Chairman



Matthew Mize, Vice Chairman




Sam Hann, Member



Barbara Pearson, Member



Philip Dale, Member



Matthew Dillon, Member

Lorissa Sweet, Member

ATTEST:



Marcie Shepherd, Auditor