

RESOLUTION 2012-09

A RESOLUTION OF THE LEBANON CITY COUNCIL REGARDING A DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, the Board of Park Commissioners ("Board") of the City of Lebanon, Indiana ("City") intends to finance the acquisition, improvement and construction of certain local public improvements, including the construction of a new public pool and splash pad (collectively, "Project") pursuant to a bond resolution to be adopted by the Board; and

WHEREAS, the City, through the Board, expects to issue debt for the Project not exceeding \$4,500,000 in aggregate principal amount and to use the proceeds to reimburse or pay costs of the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA, THAT:

Section 1. The City hereby declares its official intent to issue debt through the Board, complete the Project and to reimburse itself for the costs of the Project with proceeds of debt to be incurred by or on behalf of the City in an amount not to exceed \$4,500,000 for purposes of paying or reimbursing costs of the Project.

Section 2. The City reasonably expects to reimburse itself from proceeds of obligations issued by or on behalf of the City for costs of the Project paid prior to the issuance of the obligations.

Section 3. This resolution shall be effective from and after passage and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Lebanon, Indiana, this 10th day of September, 2012, by a vote of 7 ayes and 0 nays.

COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA

Mike Kincaid
Presiding Officer

ATTEST:

Tanya Thayer
Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon, Indiana this 10th day of September, 2012.

Tanya Thayer
Clerk-Treasurer

Signed and approved by me, the Mayor of the City of Lebanon, Indiana on this 10th day of September, 2012.

Harold "Huck" Linn
Mayor