

RESOLUTION 2014-17

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEBANON, INDIANA,
COMMITTING TO THE ISSUANCE OF STORMWATER REVENUE BONDS
FOR THE CFF APPLICATION TO THE INDIANA OFFICE OF
COMMUNITY AND RURAL AFFAIRS**

WHEREAS, the Council of the City of Lebanon, Indiana, intends to submit a CFF Grant Application to the Indiana Office of Community and Rural Affairs Public Facilities Program to fund a portion of the costs for a stormwater improvements project;

WHEREAS, this resolution is to provide evidence of the City's intent to provide \$739,937.17 (seven hundred thirty nine thousand nine hundred thirty seven dollars) for the stormwater project and \$1,096,711.44 (one million ninety six thousand seven hundred eleven dollars) for ineligible activities for a water improvements project as their local match for said CFF grant application;

WHEREAS, it is the City's intent to take the necessary steps in accordance with IC-36-5-2-11 for the authorization of the issuance of the stormwater revenue bonds for the required local match for said CFF Grant Application;

WHEREAS, the City will adopt a bond ordinance authorizing the issuance of the bonds. Also, if an increase in rates and charges is necessary, the City will introduce and, after a public hearing, adopt a rate ordinance. Under statutes applicable to the City, the bonds will be sold at a competitive bond sale after the adoption of the bond ordinance, and if necessary, rate ordinances, assuming there are not objections to the project, the bonds or the rates;

WHEREAS, once the Town has been notified of the CFF Grant award and the bids have been let, final project costs will be determined and the sale of the bonds will be completed at that time.

Adopted by the City Council of the City of Lebanon, Indiana this 8th day of Sept., 2014.

LEBANON CITY COUNCIL

Harold "Huck" Lewis
Harold "Huck" Lewis, Mayor

Keith Campbell
Keith Campbell

Absent
John Copeland

Mike Kincaid
Mike Kincaid

Lana Kruse
Lana Kruse

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Jeremy Lamar

Steve Large
Steve Large

Absent
Preston Myers

ATTEST:

Tonya Thayer
Tonya Thayer,
Clerk-Treasurer, City of Lebanon, Indiana