

Whereas, it has been determined that it is now necessary to appropriate more money than was appropriated in the annual budget; now therefore:

Sec. 1. Be it ordained by the Common Council of the City of Lebanon, Boone County, Indiana that for the expenses of said municipal corporation the following additional sums of money are hereby appropriated and ordered set apart out of the several funds herein named and for the purposed herein specified, subject to the laws governing the same:

LOCAL ROAD AND STREET SPECIAL DISTRIBUTION FUND		\$46,010.19
4-42-425 MVH Materials	\$ 9,000.00	
1-12-121 MVH Salaries	2,300.00	
2-26-261 Services Cont.	34,710.00	
MOTOR VEHICLE HIGHWAY SPECIAL DISTRIBUTION FUND		\$23,312.00
4-43 MVH Materials	\$ 5,000.00	
1-12-121 MVH Salaries	10,000.00	
2-26-261 MVH Services Cont.	8,312.00	

Adopted this 22nd day of May, 1978.

AYE

John D. Isenhour (signed)
James H. Acton (signed)
Marvin P. Slagle (signed)
Carroll L. Dickerson (signed)
Ralph E. Fisher (signed)

ATTEST: Ann Garoffolo (signed)
Ann Garoffolo, Secretary

ORDINANCE NO. 78-12
AN ORDINANCE RELATING TO ECONOMIC DEVELOPMENT
FACILITIES PROPOSED BY OLD INDIANA DEVELOPMENT
CORPORATION

WHEREAS, the City of Lebanon, Indiana, (the "City") is authorized by I.C. 1971, 18-6-4.5 (the "Act") to issue economic development revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction or equipping (or all of said uses) of said facilities, for lease to other persons; and

WHEREAS, Old Indiana Development Corporation (the "Company") has advised the City that it proposes that the City acquire an economic development facility and lease the same to the Company, said economic development facility to consist of a waste water treatment plant to be used in connection with the Old Indiana Theme Park (the "Project"); and

WHEREAS, the Company has further advised the City that a determination by the City to issue its Revenue Bonds under the Act to finance the acquisition of the Project under contractual arrangements whereby the City would lease the Project to the Company and the Company would make rental payments sufficient to pay the principal of, premium, if any, and interest on such bonds, will constitute a substantial inducement to the Company to proceed with the acquisition of the Project and the Company will agree to pay or reimburse the costs of the City whether or not such bonds are issued; and

WHEREAS, issuance of such bonds will not require any expenditure of the funds of the City and the City would not be liable for payment of such bonds, except to the extent of revenues derived from the Project; and

WHEREAS, a form of Agreement between the City and the Company with respect to the proposed Project has been presented to the Common Council; and

WHEREAS, subject to all required actions and approvals under the Act, the City intends to use its best efforts to cooperate with the Company by issuing the City's economic development revenue bonds to finance the Project; now therefore

BE IT ORDAINED by the Common Council of the City of Lebanon, Indiana, That:

1. The Common Council finds and determines that the issuance and sale of revenue bonds of the City under the Act and the use of the proceeds derived therefrom to finance the acquisition of the Project, and the expenses incidental thereto, complies with the purposes and provision of I.C. 1971, 19-6-4.5 (the "Act"), will increase employment opportunities, will be of benefit to the health and welfare of the City and its citizens, and that the project will be an "Economic Development Facility" within the meaning of that term as defined in the Act.

2. In order to induce the Company to proceed with the acquisition of the Project, the Common Council hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be authorized by law and is mutually acceptable to the City and the Company; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, subject to all required public hearings and the City obtaining all approvals as may be required under the Act, including the advice of the Lebanon Economic Development Commission.

3. The Mayor is hereby authorized to execute, and the Clerk-Treasurer is hereby authorized to attest, an Agreement with the Company in substantially the form of such agreement as was presented to this meeting or with such changes therein as shall be approved by the officials executing the same.

4. This Ordinance shall be in full force and effect from and after the date of its passage and signing by the Mayor.

Robert M. Campbell (signed)
Presiding Officer