

WHEREAS, the Board of Public Works and Safety has previously requested an appropriation in the amount of \$550,000.00 to be applied on the cost of construction of a new swimming pool, parking lots in Memorial Park, lights for Memorial Park baseball diamond, new ceilings and new windows in Memory Hall and the renovation of the heating system in Memory Hall, including the incidental expenses necessary to be incurred in connection with such projects and the issuance of bonds to procure the necessary funds therefor; and the Council has found it necessary to provide for the above named projects as requested by the Board of Public Works and Safety; that the City has no funds available for such projects nor provided for in the budget, making it necessary to authorize the issuance of bonds to procure the required funds; and

WHEREAS, the Council passed Ordinance No. 79-15 providing for the issuance of said bonds; and

WHEREAS, since the passage of said Ordinance the Council finds there has been such a change in the bond market that the bonds will not be attractive to investors at the rate of interest set out in said Ordinance; that further the period of time in which said bonds are to be retired should be shortened; now therefore;

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LEBANON:

Section 1. That Section 2 of Ordinance No. 79-15 be amended by striking therefrom the word "thirtieth" at the beginning of line 9 of said Section and inserting in place thereof the word "first". That said Section be amended by striking therefrom beginning after the word "exceeding" in line 10 of said Section the following words and phrase, "six and one-half per cent (6½%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on June 1, 1980", and inserting in place thereof the following words and phrases, "Eight percent (8%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on January 1, 1982." That further said Section 2 be amended by striking therefrom the following maturity schedule,

1-1-1981	\$ 5,000.00	1-1-1991	\$25,000
1-1-1982	15,000.00	1-1-1992	30,000
1-1-1983	15,000.00	1-1-1993	30,000
1-1-1984	20,000.00	1-1-1994	35,000
1-1-1985	20,000.00	1-1-1995	35,000
1-1-1986	20,000.00	1-1-1996	35,000
1-1-1987	20,000.00	1-1-1997	40,000
1-1-1988	20,000.00	1-1-1998	40,000
1-1-1989	25,000.00	1-1-1999	45,000
1-1-1990	25,000.00	1-1-2000	50,000

and inserting in place thereof the following maturity schedule:

1-1-1983	\$30,000	1-1-1989	\$45,000
1-1-1984	30,000	1-1-1990	50,000
1-1-1985	35,000	1-1-1991	55,000
1-1-1986	35,000	1-1-1992	60,000
1-1-1987	40,000	1-1-1993	60,000
1-1-1988	45,000	1-1-1994	65,000

Section 2: That all other provisions of Ordinance No. 79-15 shall remain in full force and effect.

Section 3: This ordinance shall be in full force and effect immediately upon its passage and signing by the Mayor.

Passed and adopted by the Common Council of the City of Lebanon, on the 29th day of October, 1979.

Robert M. Campbell (signed)
Presiding Officer

ATTEST:

Ann Garoffolo, (signed)
Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon on the 29th day of October, 1979, at the hour of 5:30 p.m.

Robert M. Campbell (signed)
Mayor Robert M. Campbell

ORDINANCE NO. 79-29

AN ORDINANCE CONCERNING THE TRANSFER OF APPROPRIATIONS
IN CERTAIN CLASSIFICATIONS OF THE ANNUAL BUDGET

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

Section 1. The following transfers shall be made: