

WHEREAS, the Board of Public Works and Safety has filed a request for an appropriation in teh amount of Three Hundred Seventy-five Thousand Dollars (\$375,000) for said purpose, which request has been approved by the Clerk-Treasurer with the recommendation that the funds necessary to cover such appropriation be obtained by the issuance and sale of general obligation bonds of teh City; and

WHEREAS, a Petition has been filed by more than fifty (50) owners of taxable real estate in the City of Lebnon, requesting the Common council to issue bonds in an amount not exceeding Three Hundred Seventy-five Thousand Dollars (\$375,000), for the purpose of procuring funds to be applied on the cost of teh project hereinabove described; and

WHEREAS, the Common council now finds that said project is necessary and will be of great benefit to the City and its citizens; and,

WHEREAS, the Common Council now finds that the City has no funds available or provided for in teh existing budgets and tax levies which may be applied on said project, making it necessary to authorize the issuance of bonds of the City in order to procure the required funds, and the Council now determines the expenditure of more money than was set out in the published budget and the making of the additional appropriation hereinafter set out.

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

Section 1. That the sum of Three Hundred Seventy-five Thousand Dollars (\$375,000) be and the same is hereby appropriated for application on the balance of project costs associated with an Industrial Development Infrastructure Program Grant awarded to Lebanon, Indiana, by the Indiana Department of Commerce to assist Tube Forming & Manufacturing Company, consisting of installation of 6,250 lineal feet of 24-inch adn 36-inch storm sewers in the southern portion of the City of Lebanon, improvements on Thompson Street and teh connecting road from Birchwood north to Thompson, and repairs to Memorial Park swimming pool, together with the incidental expenses in connection therewith and on account of the issuance of bonds thereofr. Funds to meet said appropriation shall be provided form the proceeds of bonds of the City designated "City of Lebanon, Improvement Bond of 1987", in the amount of Three Hundred Seventy-five Thousand Dollars (\$375,000), heretofore authorized to be issued for application on the cost of said project, and the investment earnings thereon, if any.

Section2. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.