

ORDINANCE NO. 91- 13AN ORDINANCE APPROVING THE ISSUANCE AND SALE OF UP TO \$4,850,000 IN BONDS FOR CONSTRUCTING STORM WATER SEWERS BY THE CITY OF LEBANON'S DEPARTMENT OF STORM WATER MANAGEMENT

WHEREAS, the Common Council of the City of Lebanon, Indiana ("Council") has heretofore adopted Ordinance No. 90-8, creating and establishing a Department of Storm Water Management for the City of Lebanon, Indiana ("Department"), and

WHEREAS, the Department has determined to provide for the construction of storm water sewer facilities which will be of public utility and benefit to the property in the Storm Water District and are necessary for the public health and welfare, and

WHEREAS, the Department has acted to provide a legally sufficient foundation for the issuance of bonds to provide funds for the costs of those facilities and expenses in connection with and incidental to the issuance and sale of those bonds, and

WHEREAS, it is necessary and appropriate that before the issuance of any such bonds this Council act by ordinance to authorize and approve same, and

WHEREAS, this Council, having been duly advised of relevant particulars and discussed and considered same, now finds that the Storm and Surface Water Sewer Projects identified in the Preliminary Declaratory Resolution adopted by the Storm Water Management Board on February 27, 1991, and in the Final Declaratory Resolution, on November ____, 1991, are each and all in the best interests of, and for the general benefit of the City of Lebanon, Indiana, and its citizens, and are appropriately funded by the issuance of said