

**PASSED 10-23-06 BY A VOTE OF 6-0**  
**RESOLUTION NO. 24, 2006**

**A RESOLUTION APPROPRIATING THE PROCEEDS OF  
THE CITY OF VALPARAISO, INDIANA, GENERAL  
OBLIGATION BOND ANTICIPATION NOTE AND  
GENERAL OBLIGATION BONDS**

**WHEREAS**, the Common Council of the City of Valparaiso, Indiana, (the “Council”), being the governing body of the City of Valparaiso, Indiana (the “City”), has heretofore, on November 28, 2005, adopted Resolution No. 17, 2005 and on September 25, 2006, adopted Resolution No. 23, 2006, the provisions of each are hereby included herein by this reference thereto, determining to issue a general obligation bond anticipation note of the City, designated as the “City of Valparaiso, Indiana, General Obligation Bond Anticipation Note of 2006” (the “BAN”), in an original aggregate principal amount not to exceed Seven Hundred Eighty Thousand Dollars (\$780,000) and general obligation bonds of the City, designated as the “City of Valparaiso, Indiana General Obligation Bonds, Series 2006” (the “Bonds”), in an original aggregate amount not to exceed Four Million Four Hundred Thousand Dollars (\$4,400,000) for the purpose of undertaking the acquisition, construction and equipping of all or a portion of a new police station to be located in the City at 325 South Franklin Street, including parking areas located at 256 South Franklin Street and 258 South Franklin Street, and related improvements (collectively, the “Project”) and the costs of issuing and selling the BAN and the Bonds; and

**WHEREAS**, the Council did not include the proceeds of the BAN or the Bonds in the regular budget for the year 2006; and

**WHEREAS**, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Project, and the issuance of the BAN and the Bonds has been authorized to procure the necessary funds and an extraordinary emergency and necessity exists for the making of the additional appropriation set out herein; and

**WHEREAS**, the Clerk-Treasurer of the City has caused notice of a hearing on the appropriation to be published as required by law; and

**WHEREAS**, such public hearing was held on October 23, 2006, at 7:00 p.m. (local time) in the City Hall located at 166 Lincolnway, Valparaiso, Indiana, on the appropriation at which all taxpayers and interested persons had an opportunity to appear and express their views regarding the additional appropriation.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Valparaiso, Indiana, that:

Section 1. The Council hereby appropriates a sum not to exceed Five Million One Hundred Eighty Thousand Dollars (\$5,180,000), out of the proceeds of the BAN and the Bonds, together with all investment earnings thereon, for the use of the Council in paying the costs of the Project and the costs of issuing and selling the BAN and the Bonds.

Section 2. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until the completion of the Project. Any surplus of such proceeds shall be credited to the proper fund as provided by law.

Section 3. All actions previously taken by the Clerk-Treasurer of the City in connection with such appropriation, including publication of the notice of the public hearing, be, and hereby are, ratified and approved.

Section 4. A certified copy of this resolution, together with such other proceedings and actions as may be necessary, shall be filed by the Clerk-Treasurer of the City, along with a report of the appropriation, with the Department of Local Government Finance.

PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2006.

COMMON COUNCIL  
CITY OF VALPARAISO, INDIANA

\_\_\_\_\_  
Presiding Officer

Attest:

\_\_\_\_\_  
Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso at \_\_\_\_\_.m., on the \_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_  
Clerk-Treasurer

This Ordinance approved and signed by me, the Mayor of the City of Valparaiso, at \_\_\_\_\_.m., on the \_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_  
Mayor