

ORDINANCE NO. 22-19

AN ORDINANCE OF THE CITY OF PORTAGE
APPROPRIATING THE PROCEEDS OF THE GENERAL
OBLIGATION BONDS OF 2022

WHEREAS, the Common Council of the City of Portage, Indiana ("City") has determined to issue bonds to provide for the cost of funding capital improvements to City owned property and acquisition of capital equipment to serve the City, together with all necessary appurtenances, related improvements and equipment (collectively, "Project") and the incidental expenses in connection therewith, and on account of the issuance of the General Obligation Bonds of 2022 ("Bonds"), which Project is more specifically described on Exhibit A to the ordinance authorizing the Bonds; and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in an amount not to exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000) to be issued for the purpose of procuring funds to be applied on the costs of the Project and the incidental expenses to be incurred in connection therewith, and with the issuance and sale of the Bonds was properly published which proofs of publication were presented to the Common Council and placed in the City's records;

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

Section 1. An appropriation in an amount not to exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000) is hereby made to be applied on the costs of the Project and the incidental expenses incurred in connection therewith, and on account of the issuance of Bonds therefor, and that the funds to meet said appropriation be provided out of the proceeds of the Bonds in an amount not to exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000) heretofore authorized; that said appropriation be in addition to all other appropriations provided for in the existing budget and tax levy for the current year.

Section 2. The Clerk-Treasurer is hereby authorized and directed to report and certify the additional appropriation to the Department of Local Government Finance.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Adopted this 25th day of October, 2022.

COMMON COUNCIL OF THE CITY OF
PORTAGE, INDIANA



Presiding Officer

ATTEST:



Clerk-Treasurer

Presented by me to the Mayor of the City of Portage, Indiana, this 25th day of October,
2022, at 8:30 A.m.



Clerk Treasurer

This ordinance signed and approved by me, the Mayor of the City of Portage, Indiana,
this 25th day of October, 2022, at 8:30 A.m.



Mayor