<u>Section 2.</u> The Town of Griffith officials and representatives are hereby authorized, empowered and directed, on behalf of the Town, to take any other action as required or appropriate to effectuate this Ordinance, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance, and any actions heretofore made or taken be, and hereby are, ratified and approved.

Section 3. This Ordinance shall take effect, and be in full force and effect, from and after its adoption.

Passed and adopted by the Town Council of the Town of Griffith, Indiana, on the 16th day of November, 2021.

TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA

President

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ATTEST:

Clerk-Treasurer

ORDINANCE NO. 2021-59

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA, APPROPRIATING THE PROCEEDS OF BONDS OF THE GRIFFITH REDEVELOPMENT AUTHORITY, INCLUDING INVESTMENT EARNINGS THEREON, AND RELATED MATTERS

(2021A Sidewalk and Street Improvement Project)

WHEREAS, the Town of Griffith Redevelopment Authority (the "Authority") has issued its Lease Rental Revenue Bonds, Series 2021A (the "Bonds"), has sold the Bonds for a price of Eleven Million Seven Hundred Seventy Thousand One Hundred Seventy-Two and 10/100 Dollars (\$11,770,172.10) (the "Proceeds"), and has applied the Proceeds to the acquisition from the Town of Griffith (the "Town") of certain roads and streets in the Town (the "Real Estate"); and

WHEREAS, the Town has determined to apply the Proceeds from the sale of the Real Estate toward the costs of the replacement, reconstruction, repair and/or installation of new or improved sidewalks and the repaving, repair or restoration of streets and roadways in any portion of the geographical boundaries of the Town, that is east of the north-south railroad tracks operated by Canadian National Railway and east of the portion of the Erie Lackawanna Trail that runs south of Industrial Drive, including, but not limited to, any utility relocation and/or site improvements related thereto, (b) any miscellaneous land improvement, facility improvement or equipment installation projects at any property or buildings operated by the Town or the Redevelopment District of the Town (the "Redevelopment District"), (c) any miscellaneous equipment acquisition projects undertaken by the Town or the Redevelopment District, and (d) any and all projects related to any of the projects described in clauses (a) through and including (c) (clauses (a) through and including (d), collectively, the "2021A Sidewalk and Street Improvement Project"); and

WHEREAS, the Town Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the 2021A Sidewalk and Street Improvement Project and that an extraordinary emergency exists for the making of the additional appropriation hereinafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers and other interested persons had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF TOWN OF GRIFFITH, INDIANA, as follows:

Section 1. There is hereby appropriated an amount not to exceed the Proceeds received by the Town in connection with the sale of the Real Estate, together with all investment earnings thereon, for the purpose of providing funds to pay the costs of the 2021A Sidewalk and Street Improvement Project, including related costs and the costs of issuing the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

Improvement Project, including related costs and the costs of issuing the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

<u>Section 2.</u> The Town of Griffith officials and representatives are hereby authorized, empowered and directed, on behalf of the Town, to take any other action as required or appropriate to effectuate this Ordinance, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance, and any actions heretofore made or taken be, and hereby are, ratified and approved.

Section 3. This Ordinance shall take effect, and be in full force and effect, from and after its adoption.

Passed and adopted by the Town Council of the Town of Griffith, Indiana, on the 16th day of November, 2021.

TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA

President

Marke

ATTEST:

Clerk-Treasurer

ORDINANCE NO. 2021-59

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA, APPROPRIATING THE PROCEEDS OF BONDS OF THE GRIFFITH REDEVELOPMENT AUTHORITY, INCLUDING INVESTMENT EARNINGS THEREON, AND RELATED MATTERS

(2021A Sidewalk and Street Improvement Project)

WHEREAS, the Town of Griffith Redevelopment Authority (the "Authority") has issued its Lease Rental Revenue Bonds, Series 2021A (the "Bonds"), has sold the Bonds for a price of Eleven Million Seven Hundred Seventy Thousand One Hundred Seventy-Two and 10/100 Dollars (\$11,770,172.10) (the "Proceeds"), and has applied the Proceeds to the acquisition from the Town of Griffith (the "Town") of certain roads and streets in the Town (the "Real Estate"); and

WHEREAS, the Town has determined to apply the Proceeds from the sale of the Real Estate toward the costs of the replacement, reconstruction, repair and/or installation of new or improved sidewalks and the repaving, repair or restoration of streets and roadways in any portion of the geographical boundaries of the Town, that is east of the north-south railroad tracks operated by Canadian National Railway and east of the portion of the Erie Lackawanna Trail that runs south of Industrial Drive, including, but not limited to, any utility relocation and/or site improvements related thereto, (b) any miscellaneous land improvement, facility improvement or equipment installation projects at any property or buildings operated by the Town or the Redevelopment District of the Town (the "Redevelopment District"), (c) any miscellaneous equipment acquisition projects undertaken by the Town or the Redevelopment District, and (d) any and all projects related to any of the projects described in clauses (a) through and including (c) (clauses (a) through and including (d), collectively, the "2021A Sidewalk and Street Improvement Project"); and

WHEREAS, the Town Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the 2021A Sidewalk and Street Improvement Project and that an extraordinary emergency exists for the making of the additional appropriation hereinafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers and other interested persons had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF TOWN OF GRIFFITH, INDIANA, as follows:

Section 1. There is hereby appropriated an amount not to exceed the Proceeds received by the Town in connection with the sale of the Real Estate, together with all investment earnings thereon, for the purpose of providing funds to pay the costs of the 2021A Sidewalk and Street Improvement Project, including related costs and the costs of issuing the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

Improvement Project, including related costs and the costs of issuing the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

<u>Section 2.</u> The Town of Griffith officials and representatives are hereby authorized, empowered and directed, on behalf of the Town, to take any other action as required or appropriate to effectuate this Ordinance, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance, and any actions heretofore made or taken be, and hereby are, ratified and approved.

Section 3. This Ordinance shall take effect, and be in full force and effect, from and after its adoption.

Passed and adopted by the Town Council of the Town of Griffith, Indiana, on the 16th day of November, 2021.

President

Address

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TOWN COUNCIL OF THE TOWN OF

ATTEST:

Clerk-Treasurer

ORDINANCE NO. 2021-59

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA, APPROPRIATING THE PROCEEDS OF BONDS OF THE GRIFFITH REDEVELOPMENT AUTHORITY, INCLUDING INVESTMENT EARNINGS THEREON, AND RELATED MATTERS

(2021A Sidewalk and Street Improvement Project)

WHEREAS, the Town of Griffith Redevelopment Authority (the "Authority") has issued its Lease Rental Revenue Bonds, Series 2021A (the "Bonds"), has sold the Bonds for a price of Eleven Million Seven Hundred Seventy Thousand One Hundred Seventy-Two and 10/100 Dollars (\$11,770,172.10) (the "Proceeds"), and has applied the Proceeds to the acquisition from the Town of Griffith (the "Town") of certain roads and streets in the Town (the "Real Estate"); and

WHEREAS, the Town has determined to apply the Proceeds from the sale of the Real Estate toward the costs of the replacement, reconstruction, repair and/or installation of new or improved sidewalks and the repaving, repair or restoration of streets and roadways in any portion of the geographical boundaries of the Town, that is east of the north-south railroad tracks operated by Canadian National Railway and east of the portion of the Erie Lackawanna Trail that runs south of Industrial Drive, including, but not limited to, any utility relocation and/or site improvements related thereto, (b) any miscellaneous land improvement, facility improvement or equipment installation projects at any property or buildings operated by the Town or the Redevelopment District of the Town (the "Redevelopment District"), (c) any miscellaneous equipment acquisition projects undertaken by the Town or the Redevelopment District, and (d) any and all projects related to any of the projects described in clauses (a) through and including (c) (clauses (a) through and including (d), collectively, the "2021A Sidewalk and Street Improvement Project"); and

WHEREAS, the Town Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the 2021A Sidewalk and Street Improvement Project and that an extraordinary emergency exists for the making of the additional appropriation hereinafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers and other interested persons had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF TOWN OF GRIFFITH, INDIANA, as follows:

Section 1. There is hereby appropriated an amount not to exceed the Proceeds received by the Town in connection with the sale of the Real Estate, together with all investment earnings thereon, for the purpose of providing funds to pay the costs of the 2021A Sidewalk and Street Improvement Project, including related costs and the costs of issuing the Bonds. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.