

SPONSOR: DAN SPITALE, COUNCILMAN AT LARGE

ORDINANCE No. 9276

AN ORDINANCE OF THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, CONCERNING THE ISSUANCE AND SALE OF BONDS OF THE PARK AND RECREATION DISTRICT OF THE CITY, THE APPROPRIATION OF THE PROCEEDS OF THE BONDS, AND OTHER MATTERS CONNECTED THEREWITH

WHEREAS, the City of Hammond Park Department Board of Commissioners (the “Board”) has determined to issue general obligation bonds of the Park and Recreation District (the “District”) of the City of Hammond, Lake County, Indiana (the “City”) in an amount not to exceed \$7,300,000 to fund the cost of the construction and equipping of a multi-purpose outdoor sports complex including, but not limited to, tennis facilities, softball and baseball facilities, multi-purpose recreational facilities, spectator seating, lighting, signage, enclosures, asphalt surfacing, sidewalks, utility infrastructure installation, sitework, landscaping, and the replacement of the Civic Center roof, all as more particularly described in the Declaratory Resolution adopted by the Board on September 23, 2014, for park and recreation purposes and for the benefit of the taxpayers of the City (the “Project”), as confirmed by the Confirmatory Resolution adopted by the Board on October 14, 2014; and

WHEREAS, the Common Council of the City (the “Council”) is authorized and required to approve the issuance of bonds of the District; and

WHEREAS, the estimated cost of the Project at the present time is in the approximate amount of \$7,300,000, and the Council finds that no provision has been made on account thereof in the District’s existing budget; that a need exists for the making of an additional appropriation for such purpose;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, THAT:

Section 1. The Council hereby approves the issuance of bonds of the District in an amount of approximately \$7,300,000 for the Project.

Section 2. That an appropriation of the proceeds of the General Obligation Park Bonds, Series 2014 in the amount of \$7,300,000 be and the same is hereby made to be applied on the cost of the Project, said appropriation to include the incidental expenses necessary to be incurred in connection with the Project and the issuance of bonds on account thereof; that said appropriation shall be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of the Project

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

ADOPTED AND APPROVED by the Common Council of the City of Hammond, Indiana, this 17th day of November, 2014.

President, Michael Opinker /s/
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, Indiana, to the Mayor, for approval and signature, this 18th day of November, 2014.

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana

APPROVED AND SIGNED BY ME, the undersigned Mayor of the City of Hammond, Indiana, this 18th day of November, 2014.

Thomas M. McDermott, Jr., Mayor /s/
City of Hammond, Indiana

PASSED by the Common Council on the 17th day of November, 2014, and approved by the Mayor on the 18th day of November, 2014.

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana