

**ORDINANCE NO. 3567**

An Ordinance of the City of New Castle appropriating  
the proceeds of the General Revenue Bonds

WHEREAS, the Common Council of the City of New Castle ("City") has determined to issue bonds to provide for a portion of the cost of certain road improvements, together with necessary appurtenances, related improvements and equipment ("Projects") and the incidental expenses in connection therewith and on account of the issuance of the General Revenue Bonds of \_\_\_\_\_ ("Bonds"), to be completed with the appropriate series designation; and

WHEREAS, a notice of a public hearing on the appropriation of the proceeds of the Bonds in the amount not to exceed One Million Seven Hundred Thirty Thousand Dollars (\$1,730,000) to be issued for the purpose of procuring funds to be applied on the cost of the Projects and the incidental expenses to be incurred in connection therewith, including a debt service reserve, and with the issuance and sale of the Bonds was properly published in *The Courier-Times*, and the proof of publication was 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 NEW CASTLE, INDIANA, THAT:

Section 1. An appropriation in an amount not to exceed One Million Seven Hundred Thirty Thousand Dollars (\$1,730,000) is hereby made to be applied on the costs of the Projects 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 One Million Seven Hundred Thirty Thousand Dollars (\$1,730,000) 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.