

**ORDINANCE OF THE TOWN OF LONG BEACH, LAPORTE COUNTY,
INDIANA, PROVIDING FOR THE APPROPRIATION OF THE
PROCEEDS OF ITS GENERAL OBLIGATION BONDS OR BOND
ANTICIPATION NOTES OF THE TOWN FOR THE PURPOSE OF
FUNDING CAPITAL IMPROVEMENTS**

WHEREAS, the Town of Long Beach, LaPorte County, Indiana (the "Town"), is a Town organized and existing under the provisions of Indiana Code 36-5; and

WHEREAS, the Town Council of the Town (the "Town Council") finds that the present facilities of the Town are not adequate to provide the proper services to present and future Town residents utilizing its facilities; and

WHEREAS, the Town Council has determined to issue bonds of the Town in an amount not exceeding One Million Dollars (\$1,000,000) for the purpose of procuring funds to be applied on the cost of capital projects throughout the Town including the beach restoration along stops 21-23, erosion control and shoreline improvement, capitalized interest, if required, and the necessary and incidental costs of issuance (collectively, the "Project"); and

WHEREAS, the estimated cost of the Project at the present time is in the approximate amount of One Million Dollars (\$1,000,000), and the Town Council finds that no provision has been made on account thereof in the existing budget; that a need exists for the making of an additional appropriation for such purpose; now therefore,

NOW THEREFORE, BE IT ORDAINED by the Town Council that an appropriation of the proceeds of the General Obligation Bonds, Series 2020 or Bond Anticipation Notes of 2020, in the amount of One Million Dollars (\$1,000,000) be and the same is hereby made to be applied on the cost of the Project, and if such BANs are issued to repay such BANs, said appropriation to include the incidental expenses necessary to be incurred in connection with the Project and the issuance of bonds or BANs 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.

Passed and Adopted this _____, 2020.

President, Town Council
Town of Long Beach
LaPorte County, Indiana

ATTEST:

Clerk-Treasurer
Town of Long Beach,
LaPorte County, Indiana