

1st Reading 11/16/10 – unanimous consent
2nd Reading 11/16/10 – unanimous consent

Received via email 11/10/10 12:16pm
Clerk-Treasurer mailbox
Auburn Indiana

ORDINANCE NO. 2010-18

AN ORDINANCE AMENDING ORDINANCE NO. 2010-02

SUMMARY

This Ordinance makes an amendment to the ordinance which authorized the issuance of waterworks refunding revenue bonds for the purpose of providing funds to pay the cost of refunding the now outstanding Waterworks Revenue Bonds of 2000. The City's financial advisor has learned the purchaser of the refunding bonds will provide a very favorable interest rate to the City but wants the denomination of the refunding bonds revised for its book keeping purposes.

_____ Recorder's Office

_____ Publish Public Hearing

_____ Auditor's Office

_____ Clerk's Office

_____ Publish O/R after Adoption

_____ Other

_____ Auburn Internet Code Site

1st Reading _____
2nd Reading _____

WHEREAS, the City of Auburn, Indiana ("City") adopted Ordinance No. 2010-02 on January 19, 2010 ("Ordinance"), which Ordinance approved the issuance of Waterworks Refunding Revenue Bonds of 2010 ("Bonds") in an aggregate principal amount not to exceed \$2,900,000 to refund the Refunded Bonds (as defined in the Ordinance); and

WHEREAS, the Common Council has been advised that it is now necessary to amend the Ordinance to revise the authorized denominations of the Bonds;

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

Any provision of the Ordinance which sets out the denomination of the Bonds as \$5,000 shall be amended to provide for a denomination of \$.01.

All other provisions of the Ordinance shall remain in full force and effect.

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

Passed and adopted by the Common Council of the City of Auburn this 16 day of November, 2010.

COMMON COUNCIL CITY OF AUBURN

James Finch
Presiding Officer

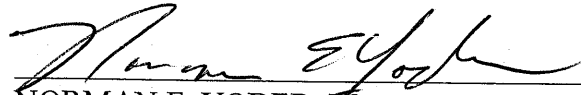
ATTEST:

Patricia Miller
Patricia Miller, Clerk-Treasurer

Presented to me, the Mayor of the City of Auburn, Indiana this 16 day of November, 2010.

1st Reading _____
2nd Reading _____

APPROVED AND SIGNED by me this 16 day of November, 2010.

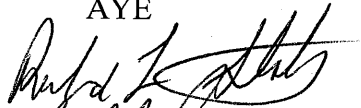


NORMAN E. YODER, Mayor

VOTING:

AYE

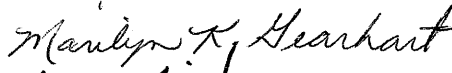

NAY

Dick Stahly

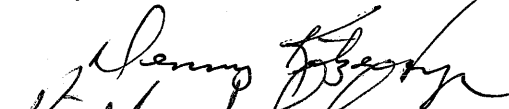


David Painter

Marilyn Gearhart

James Finchum

Denny Ketzenberger

Keith Schrimshaw

Michael Walter