Passed: 8-0
Young absent

APPROPRIATION ORDINANCE 97-03

TO SPECIALLY APPROPRIATE FUNDS NOT OTHERWISE APPROPRIATED
(Providing Funds for the Renovation of the Old Municipal Building for Use by Bloomington Police Department)

WHEREAS, the City of Bloomington, Indiana is a city organized and existing under the provisions of Title 36, Article 4 of the Indiana Code entitled, "Cities and Towns Generally"; and,

WHEREAS, the Common Council of said city finds that the present facilities of the city are not adequate to provide for the citizens of Bloomington, Indiana; and,

WHEREAS the Council has determined to sell certain real estate to the Bloomington Municipal Facilities Corporation for a purchase price of no more than $1,400,000 and to use the proceeds of such sale to renovate the old municipal building located at 220 E. Third Street (the "Project"); and,

WHEREAS the estimated cost of the Project at the present time is in the approximate amount of no more than $1,400,000 and the Council finds that no provision has been made on account thereof in the existing budget and that an extraordinary emergency exists for the making of an additional appropriation for such purpose;

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

SECTION I. The Common Council approves an appropriation of the proceeds of the sale of real estate to the Bloomington Municipal Facilities Corporation in the amount of no more than $1,400,000 which shall be applied toward the cost of the Project and that said appropriation shall include the incidental expenses necessarily incurred in connection with the Project; and, further, 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.

SECTION II. The Common Council authorizes the establishment of a construction fund in which will be deposited the real estate proceeds in the amount of no more than $1,400,000, and directs that all interest on such construction fund shall be retained in such construction fund.

SECTION III. The Common Council authorizes that any funds remaining in the construction fund after completion of the Project shall be deposited into one or more of the other established funds of the City, as the Common Council directs.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon the 17th day of September, 1997.

Anthony Pizzo
ANTHONY PIZZO, President
Bloomington Common Council

ATTEST:

Patricia Williams
PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 17th day of September, 1997.

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 17 day of September, 1997.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This ordinance authorizes the appropriation of funds to be used for the purpose of renovating the old Municipal Building for use by the City of Bloomington Police Department. Those funds will come from the proceeds of the sale of a portion of the property located at 220 E. Third Street by the Board of Public Works to the Bloomington Municipal Facilities Corporation (BMFC). The sale of the property to the BMFC is part of the lease financing arrangement for this project.

Signed copies to
Controller 2
Brad U 1
Legal Dept
Police Dept