

ORDINANCE NO. 74-12

Ordinance of the City of Bloomington, Indiana,
Approving the Issuance and Sale of Park District
Bonds of the Bloomington City Park and Recreation
Board for the Purpose of Providing Funds to be
Applied on Park and Recreational Projects.

WHEREAS, the Bloomington City Park and Recreation Board has determined to undertake certain projects to expand and improve its park and recreation programs as set forth in an Amended Declaratory Resolution attached hereto as Exhibit A; and

WHEREAS, a petition has been filed under the provisions of Chapter 119 of the Indiana Acts of 1937 by more than fifty (50) owners of taxable real estate of the City of Bloomington, Indiana, requesting said Bloomington City Park and Recreation Board to issue park district bonds for the purpose of providing funds to be applied on the cost of said projects, together with all of the expenses in connection with and incidental to issuance and sale of such bonds; and

WHEREAS, the Common Council finds that said projects by the Bloomington City Park and Recreation Board will be in the best interest of and will be for the general benefit of the City and its citizens; and

WHEREAS, said Common Council agrees that such project must be funded in part by the issuance of park district bonds;

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

Section 1. That the proposed issuance of park district bonds by the Bloomington City Park and Recreation Board in an amount not to exceed Five Hundred Fifty Thousand Dollars (\$550,000.00), the purpose of which is to finance the costs of the projects set forth in Exhibit A hereto which cannot be paid by the federal grant, is hereby approved.

Section 2. That this ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

Passed and adopted by the Common Council of the City of
Bloomington, Indiana, on the 7th day of ~~February~~ ^{March}, 1974.

James S. Ackerman
James Ackerman,
Council President

ATTEST:

Grace E. Johnson
Grace E. Johnson, City Clerk

Presented by me to the Mayor of the City of Bloomington
on this 8th day of ~~February~~ ^{March}, 1974, at the hour of 9 o'clock A.m.

Grace E. Johnson
Grace E. Johnson, City Clerk

This ordinance approved and signed by me on the 8 day
of ~~February~~ ^{March}, 1974, at the hour of 9:30 o'clock A.m.

Francis X. McCloskey
Francis X. McCloskey

ATTEST:

Grace E. Johnson
Grace E. Johnson, City Clerk