

ORDINANCE NO. 81- 6-CL

AN ORDINANCE AUTHORIZING THE BOARD OF COMMISSIONERS OF TIPPECANOE COUNTY, INDIANA, TO BORROW A TOTAL SUM OF \$300,000.00 AS A TEMPORARY LOAN AGAINST TAXES LEVIED AND IN THE PROCESS OF COLLECTION FOR THE PAYMENT OF POOR RELIEF IN FAIRFIELD TOWNSHIP, TIPPECANOE COUNTY, INDIANA, AND APPROPRIATING THE FUNDS FOR SUCH PURPOSE.

WHEREAS, Keith Schilling, the Trustee of Fairfield Township in Tippecanoe County, informed the Board of Commissioners of Tippecanoe County, Indiana, on the 16th day of March, 1981, that he would exhaust his budget for poor relief within the next month; and

WHEREAS, I.C. 12-2-1-31 provides that when the Poor Relief Fund has been exhausted all claims for Poor Relief shall be paid from the County funds and if no such funds are available for such purpose the County Council shall at once borrow or otherwise provide such funds, and the County Council shall promptly pass necessary ordinances and make necessary appropriations to enable this to be done, whether to borrow money as a temporary loan against taxes levied and in the process of collection, or by the sale of County poor relief bonds or other county obligations, or by any other lawful method of obtaining funds for such purpose.

WHEREAS, there are insufficient funds of Tippecanoe County to pay the Poor Relief claims of Fairfield Township, Tippecanoe County, Indiana; and

WHEREAS, the Trustee of Fairfield Township estimates that he will need an additional \$300,000.00 for Poor Relief funds during 1981; and

WHEREAS, the Board of Commissioners of the County of Tippecanoe County, Indiana, did on March 16, 1981, pass a Resolution requesting the Tippecanoe County Council to borrow \$300,000.00 for Poor Relief in Fairfield Township; and

WHEREAS, notice has been given as by law provided of a meeting to be held on Tuesday, April 14, 1981, at 2:00 p.m. in the Public Meeting Room in the Tippecanoe County Office Building by the Tippecanoe County Council to consider the request filed with them for the Tippecanoe County Council to borrow \$300,000.00 as a temporary loan against taxes levied and in the process of collection for the payment of poor relief claims in Fairfield Township, Tippecanoe County, Indiana, because all the County Poor Relief Funds have been exhausted; and

WHEREAS, such request has now come before the Tippecanoe County Council at its regular April meeting held on the 14th day of April, 1981; and

WHEREAS, the Tippecanoe County Council has been informed that there are no County funds for the payment of Township Poor Relief Claims; and

WHEREAS, the Tippecanoe County Council does now find that a necessity exists for the making of additional appropriations and the borrowing of funds as requested by the Board of Commissioners in order that Fairfield Township Poor Relief claims may be paid and that this shall be done as soon as possible.

NOW, THEREFORE, BE IT ORDAINED by the Tippecanoe County Council:

Section 1. The Board of Commissioners of the County of Tippecanoe is hereby authorized to make a loan for and on behalf of said County for the purpose of procuring funds to be loaned to Fairfield Township of said County for the payment of Poor Relief Claims of said Township and the incidental expenses therewith which loan shall be in the amount of \$300,000.00 and shall be evidenced by a negotiable promissory note of the County.

Section 2. Said note shall be the direct obligation of Tippecanoe County in the amount of \$300,000.00 and shall bear interest at a rate or rates of not exceeding six (6%) percent.

Section 3. Said loan shall be a temporary loan against taxes levied and in the process of collection for the payment of poor relief in Fairfield Township, Tippecanoe County and shall be paid out of the Poor Relief taxes levied and collected prior to December 31, 1981.

Section 4. Such note shall be issued in the name of the Board of Commissioners of the County of Tippecanoe and executed by the Council of said County and the seal of the County shall be affixed thereto and attested by the signature of the Auditor.

Section 5. Such note shall be dated May 1, 1981, and shall be payable at the Office of the Tippecanoe County Treasurer, in the Tippecanoe County Office Building, on December 31, 1981, and all interest thereon shall cease on such date.

Section 6. Such note shall be sold by the Tippecanoe County Auditor to the highest bidder therefor, but in no event for less than par and accrued interest to date of delivery thereof.

Section 7. Prior to the sale of said notes, notice shall be given by the Auditor by publication in the Journal & Courier and the Lafayette Leader, newspapers published and of general circulation in Tippecanoe County the date of which publication shall be at least ten days prior to the date fixed for the sale of such note.

Section 8: In the event on the date of sale no bids are received for such notes at par and accrued interest to date of delivery, the auditor shall have authority thereafter to sell all or any part of such notes at private sale at not less than par and accrued interest to date of delivery, or may issue and deliver the same at not less than par and accrued interest to date of delivery to any person or persons holding lawful accrued claims against the county duly approved by the Board of County Commissioners, in payment of such claims.

Section 9: The sum of \$300,000.00 of the proceeds of said note is hereby appropriated for loan to Fairfield Township for payment of claims of Tippecanoe County for Poor Relief.

Section 10: The Auditor shall certify to the State Board of Tax Commissioners as required by the Indiana Code, a copy of this Ordinance and the minutes relative to its consideration and adoption, together with such other showings as may be required by that Board to enable it to approve the appropriation herein made.

This Ordinance read, considered, and adopted by the Tippecanoe County Council on April 14, 1981.

George E. DeLong
George E. DeLong, President

Keith W. McMillin
Keith McMillin

C. Wesley Shook
C. Wesley Shook

James A. Andrew
James A. Andrew

Paul Finkenbinder
Paul Finkenbinder

Robert E. McGinn
Robert E. McGinn

Samuel E. Keller
Samuel E. Keller

MEMBERS OF THE TIPPECANOE COUNTY
COUNCIL

ATTEST:

Richard E. Smith
Auditor