

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA

RESOLUTION NO. 2022 - 10

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HOBART, INDIANA, APPROVING OF THE ISSUANCE OF REVENUE BONDS BY THE CITY OF HOBART, INDIANA, SANITARY DISTRICT RELATING TO THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE SEWAGE WORKS SYSTEM OF THE SANITARY DISTRICT AND ALL MATTERS RELATED THERETO

WHEREAS, pursuant to IC 36-9-25, as amended (the "Act"), the Board of Commissioners (the "Board"), governing body of the Sanitary District (the "District") of the City of Hobart, Indiana (the "City"), has heretofore established, constructed and financed its sewage works (the "Sewage Works"), and now owns and operates said Sewage Works pursuant to the Act; and

WHEREAS, the Board has been considering the acquisition, construction, extension, and installation of certain improvements for said sewage works for use by the District, including, without limitation, all or any portion of the following: Main Lift Station Improvements, Redundant Force Main to Gary Sanitary District, SSO (Equalization) Storage Tank, Linda Street and Cleveland Avenue SSO Elimination, Harbor Club Sewer Improvements, St. Mary's Interceptor, Lift Station 15 & 18 Elimination, Lift Station 22 (61st Avenue) Upgrades, Lift Station 7, 17, and 20 Elimination/Wisconsin Street Interceptor, Old Ridge Road Cured in Place (CIPP) Liner, and any other necessary appurtenances, related improvements, and equipment to serve the District (collectively, the "Project"), and to finance all or a portion of the costs of the Project through the issuance of its sanitary district revenue bonds in one (1) or more series in an aggregate principal amount not to exceed Fifty Million Dollars (\$50,000,000); and

WHEREAS, the Board expects the costs of the Project will be funded by sanitary district revenue bonds issued by the District evidencing a loan the District expects to receive from purchasers of the bonds including, but not limited to, the State Revolving Fund loan program; and

WHEREAS, the Board adopted Resolution No. 2022-04 on July 12, 2022 (the "Bond Resolution"), authorizing the issuance of its Sanitary District Revenue Bonds, Series 2022 (the "Bonds") in an aggregate principal amount of not to exceed \$50,000,000, payable semiannually on January 1 and July 1 over a period not to exceed thirty-five (35) years from the date of issuance of the Bonds to fund the costs of the Project with such Bonds being payable from the Net Revenues (as defined in the Bond Resolution), inclusive of System Development Charges (as defined in the Bond Resolution), of the District; and

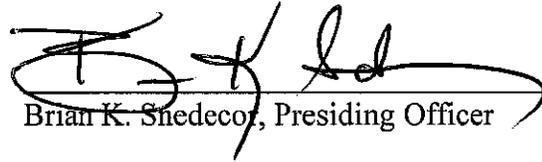
WHEREAS, the Common Council desires to approve of the issuance of the Bonds;

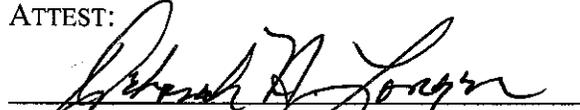
NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, Indiana, as follows:

1. All of the stated "WHEREAS" clauses are incorporated herein by reference.
2. The Common Council hereby approves of the issuance of the Bonds by the District in an aggregate principal amount of not to exceed \$50,000,000, payable semiannually on January 1 and July 1 over a period not to exceed thirty-five (35) years from the date of issuance of the Bonds to fund the costs of the Project with such Bonds being payable solely from the Net Revenues, inclusive of System Development Charges, of the District, and having such other terms and conditions as provided for in the Bond Resolution.
3. This Resolution shall be in full force and effect from and after passage by the Common Council and upon compliance with the procedures required by law.

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PASSED AND ADOPTED on this 3rd day of August, 2022, by the
Common Council of the City of Hobart, Indiana.


Brian K. Snedecor, Presiding Officer

ATTEST:

Deborah A. Longer, Clerk-Treasurer

PRESENTED by me, the Clerk-Treasurer of the City of Hobart, Indiana, to the Mayor for his
approval this 3rd day of August, 2022, at 6:45 ~~am~~ p.m.


Deborah A. Longer, Clerk-Treasurer

APPROVED, SIGNED AND RETURNED by me to the Common Council of the City of Hobart,
Indiana, this 3rd day of August, 2022.


Brian K. Snedecor, Mayor

ATTEST:

Deborah A. Longer, Clerk-Treasurer