

CITY OF HOBART COMMON COUNCIL

RESOLUTION NO. 2022-15

**A RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF HOBART, INDIANA, PRELIMINARILY
DETERMINING TO ISSUE GENERAL OBLIGATION
BONDS OF THE CITY OF HOBART, INDIANA**

WHEREAS, the Common Council of the City of Hobart, Indiana (the "City") has considered issuing general obligation bonds in an aggregate principal amount not to exceed Five Million Eight Hundred Fifteen Thousand Dollars (\$5,815,000) (the "Bonds") to finance all or a portion of the cost of reimbursing certain capital expenditures incurred by the City (collectively, the "Capital Expenditures"); and

WHEREAS, the Common Council preliminarily finds that it is in the best interests of the City and its citizens to issue the Bonds for the purpose of financing all or a portion of the costs of reimbursing the Capital Expenditures, and costs of issuance related thereto;

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

Section 1. The Common Council hereby makes a preliminary determination to issue the Bonds in an original aggregate principal amount not to exceed Five Million Eight Hundred Fifteen Thousand Dollars (\$5,815,000), for the purpose of financing all or a portion of the costs of reimbursing the Capital Expenditures and related expenses. The Bonds (a) may be issued in one or more series, (b) with respect to each series of the Bonds, will have a final maturity of not later than February 1, 2034, and (c) will have an estimated maximum interest rate not exceeding six percent (6.0%) per annum.

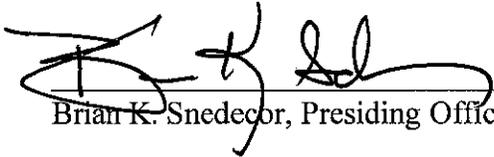
Section 2. The Common Council hereby finds that the reimbursement of the Capital Expenditures does not constitute a "controlled project" pursuant to Indiana Code 6-1.1-20.

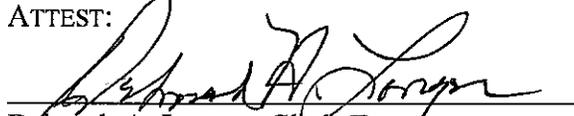
Section 3. The Common Council hereby authorizes the publication of a notice of public hearing on the appropriation of the proceeds of the Bonds pursuant to Indiana Code 5-3-1, and of a notice of decision to issue the Bonds pursuant to 6-1.1-20-5.

Section 4. The Mayor and the Clerk-Treasurer of the City and each of them is hereby authorized, empowered and directed, on behalf of the City, to take any other action as such individual deems necessary or desirable to carry out the transactions contemplated by this Resolution, and any actions heretofore made or taken be, and hereby are, ratified and approved.

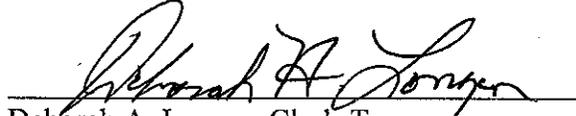
Section 5. This resolution shall be in full force and effect immediately from and after its passage.

PASSED AND ADOPTED on this 16th day of November, 2022, by the Common Council of the City of Hobart, Indiana.

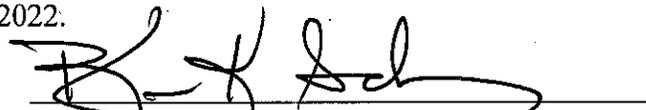

Brian K. Snedecor, Presiding Officer

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 16th day of November, 2022, at 7:05 ~~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 16th day of November, 2022.


Brian K. Snedecor, Mayor

ATTEST:

Deborah A. Longer, Clerk-Treasurer