

23-14

Sponsors: Janet Venecz – Councilwoman at Large
Dan Spitale – Councilman at Large

ORDINANCE NO. 9603

APPROPRIATION ORDINANCE
CITY OF HAMMOND, INDIANA
(GENERAL OBLIGATION JUDGMENT FUNDING BONDS)

WHEREAS, the Common Council of the City of Hammond, Indiana (the “City”), has determined to pay the costs of a Judgment resulting from a verdict in a case that concerned a matter of federal law (the “Judgment”) as described in an ordinance adopted by the Common Council of the City (the “Council”) on July 24, 2023; and

WHEREAS, the issuance of general obligation bonds and/or BANs of the City is in response to a settlement entered into as documented by the Full Settlement Release entered into by the City, which settles all claims, disputes, and the Judgment as set out in the cases and all other matters related or incident thereto, and obligates the City to pay the full settlement amount, as described in the Full Settlement Release; and

WHEREAS, the Council has determined that the amount of the costs of the Judgment, and the incidental expenses necessary to be incurred in connection with the payment thereof, including the payment of capitalized interest, and with the issuance of bonds and, if necessary, bond anticipation notes (the “BANs”), to finance the payment of the costs of the Judgment, will be in an amount not to exceed Nine Million Six Hundred Thousand Dollars (\$9,600,000); and

WHEREAS, the Council has determined to issue general obligation bonds and, if necessary, BANs, in an aggregate principal amount not to exceed Nine Million Six Hundred Thousand Dollars (\$9,600,000) to fund the payment of the costs of the Judgment; and

WHEREAS, there has been published a notice of a public hearing on the appropriation of the proceeds of the general obligation bonds and, if necessary, BANs, to be held on this date, the hearing has been held and the Council has considered the evidence presented at the hearing; and

WHEREAS, the Council now finds that the City does not have sufficient funds available or provided for in the existing budget and tax levy to fund the payment of the costs of the Judgment;

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

Section 1. The Council finds that all proceedings required before appropriation of the proceeds of the general obligation bonds and, if necessary, BANs, have been accomplished and completed.

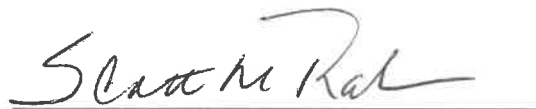
Section 2. For the purpose of paying the costs of the Judgment, including the payment of capitalized interest, and incidental expenses necessary to be incurred with the payment of the costs

of the Judgment and the general obligation bonds and, if necessary, BANs, an amount not to exceed Nine Million Six Hundred Thousand Dollars (\$9,600,000) shall be appropriated from the proceeds of the general obligation bonds and, if necessary, BANs.

Section 3. The Controller is directed to submit and certify this ordinance and the related proceedings to the Department of Local Government Finance in accordance with Indiana Code 6-1.1-18-5.

Section 4. This ordinance shall be in full force and effect from and after its passage and execution by the Mayor.

ADOPTED AND APPROVED BY the Common Council of the City of Hammond, Indiana, this 24th day of July, 2023.

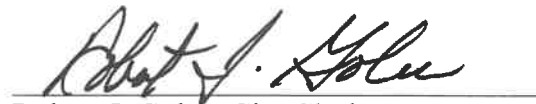


Scott Rakos, President
Hammond Common Council

Attest:

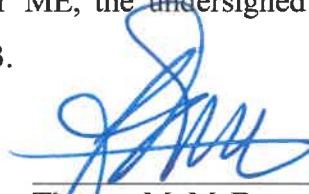

Robert J. Golec, City Clerk
City of Hammond, Indiana

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, Indiana, to the Mayor, for approval and signature, on the 25th day of July, 2023.



Robert J. Golec, City Clerk
City of Hammond, Indiana

The foregoing Ordinance No. 9603 consisting of three (3) typewritten pages, including this page, was APPROVED AND SIGNED BY ME, the undersigned Mayor of the City of Hammond, Indiana, on the 31st day of July, 2023.



Thomas M. McDermott, Jr., Mayor
City of Hammond, Indiana

PASSED by the Common Council on the 24th day of July, 2023, and Approved by the Mayor on the 31st day of July, 2023.



Robert J. Golec, City Clerk
City of Hammond, Indiana

NOTICE TO TAXPAYERS OF PUBLIC
HEARING ON ADDITIONAL APPROPRIATION

Notice is hereby given to taxpayers of the City of Hammond, Indiana (the "City"), that the Common Council (the "Council") of the City will meet in the Hammond City Hall, 2nd Floor Council Chambers, 5925 Calumet Avenue, Hammond, Indiana, at 6:00 p.m. (local time) on July 24, 2023 to conduct a public hearing and consider an appropriation of funds of the City in an amount not to exceed \$9,600,000 from proceeds of general obligation judgment funding bonds of the City to be used for the payment of costs of a judgment and/or paying a settlement owed by the City (the "Judgment"), and the incidental expenses in connection with the payment of the Judgment. The foregoing appropriation is in addition to all appropriations provided for in the existing budgets and levies. Taxpayers of the City appearing at the hearing shall have a right to be heard in respect of this additional appropriation.

Dated this 10th day of July, 2023.

/s/ Robert J. Golec
City Clerk
City of Hammond, Indiana

*Published in
Times 7/14/23
CB*