

SPONSOR: ROBERT MARKOVICH
 COUNCILMAN AT LARGE
 DAN SPITALE
 COUNCILMAN AT LARGE
 JANET VENECZ
 COUNCILWOMAN AT LARGE

RESOLUTION NO. R36

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA
APPROVING THE ISSUANCE OF BONDS BY THE HAMMOND SANITARY DISTRICT
TO REFUND CERTAIN OUTSTANDING BONDS AND PAY THE COSTS OF ISSUING THE BONDS

WHEREAS, the Sanitary District of Hammond (the “District”) is a special taxing district created pursuant to the provisions of INDIANA CODE 36-9-25, as amended, and has previously issued its (i) Special Taxing District Bonds, Series 2006A, (ii) Special Taxing District Bonds, Series 2007A, and (iii) Special Taxing District Bonds, Series 2010 (collectively, the “Outstanding Debt”); and

WHEREAS, the District now desires to issue its Special Taxing District Refunding Bonds, Series 2018 (or similar designation) (the “2018 Bonds”) for the purposes of refunding the Outstanding Debt and paying the costs of issuance of the 2018 Bonds in order to generate a debt service savings; and

WHEREAS, the District’s authority to issue the 2018 Bonds is subject to the adoption of a resolution by the Common Council of the City specifying the public purpose, the use of the proceeds, the maximum principal amount, the term, the maximum interest rate, any provision for redemption before maturity, and any provision for the payment of capitalized interest of the 2018 Bonds;

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

Section 1. Subject to the parameters set forth in this Resolution, the Common Council hereby approves the issuance of the 2018 Bonds by the District in the maximum principal amount of \$23,500,000 for the purposes of refunding the Outstanding Debt and paying the costs of issuance of the 2018 Bonds. The 2018 Bonds shall mature on or before January 15, 2030, and the interest rate of the 2018 Bonds shall not exceed six percent (6.0%) per annum. The 2018 Bonds may be subject to optional redemption, as defined upon negotiation with the purchaser of the 2018 Bonds and the advice of the District’s financial advisor at the price of par plus interest accrued to the redemption date. The 2018 Bonds must be dated as set forth in, and must be negotiable, subject to the bond registration requirements of, the resolution authorizing the 2018 Bonds adopted by the District. The 2018 Bonds must be issued in denominations of \$100,000 and integral multiples of \$5,000 or denominations of \$5,000 or integral multiples in excess thereof.

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Section 2. This Resolution will be in full force and effect from and after its passage by the Common Council, signing by the President thereof, and approval by the Mayor.

President Hammond Common Council,
Janet Venecz /s/

Attest:

City Clerk, Robert J. Golec /s/

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City, for his approval on the 19th day of December, 2017.

City Clerk, Robert Golec /s/

The foregoing Resolution No. R36, consisting of two pages, including this page, was approved by the Mayor on the 19th day of December, 2017.

Mayor, Thomas M. McDermott /s/

Passed by the Common Council on the 18th day of December, 2017, and approved by the Mayor on the 19th day of December, 2017.

City Clerk, Robert Golec /s/