

RESOLUTION NO. 2014-18

**A RESOLUTION OF THE COMMON COUNCIL
OF THE CITY OF HOBART, INDIANA,
REGARDING A PRELIMINARY DECISION TO ISSUE GENERAL
OBLIGATION BONDS OF THE CITY FOR CERTAIN IMPROVEMENTS
TO THE PUBLIC INFRASTRUCTURE OF THE CITY**

WHEREAS, the Common Council (the "Common Council") of the City of Hobart, Indiana (the "City"), has considered the need for improvements to the City's public infrastructure; and

WHEREAS, the Common Council desires to authorize and issue general obligation bonds of the City in an aggregate principal amount not to exceed One Million Eight Hundred Thousand and 00/100 (\$1,800,000.00) (the "Bonds") for the costs associated with the paving of all or any or any part of the streets identified on Appendix A attached hereto and incorporated herein (the "Project"); and

WHEREAS, the Project is not a "controlled project" as defined by Indiana Code 6-1.1-20-1.1 because the Project will not cost the City more than Two Million and 00/100 Dollars (\$2,000,000.00); and

WHEREAS, the Project and the financing by the City of the Project, together with expenses incidental thereto, are necessary and will be of general benefit to the City and its taxpayers; and

WHEREAS, the City does not have sufficient funds available or provided for in the existing budgets or tax levies that may be applied to the costs of the constructing the Project, together with expenses incidental thereto, making it necessary to authorize the issuance of the Bonds; and

WHEREAS, the Common Council desires to authorize the publication of a notice of public hearing regarding the appropriation of the proceeds of the Bonds as required by Indiana Code 6-1.1-18-5;

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

Section 1. The City is preliminarily authorized to proceed to obtain a loan in an amount not to exceed One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00) for the purpose of providing funds to be applied to the costs of the Project. In order to procure such a loan, the City is hereby authorized and directed to proceed with actions necessary to provide for the issuance of general obligation bonds including the preparation of an ordinance authorizing said bonds with the definitive terms and conditions of such bonds to be established by said ordinance to be duly considered for adoption by this Common Council.

Section 2. The Common Council hereby authorizes and directs the Clerk-Treasurer of the City (the "Clerk-Treasurer") to publish notice of a public hearing regarding the appropriation of the proceeds of the Bonds as required by Indiana Code 6-1.1-18.5 and Indiana Code 5-3-1, which hearing shall be held at the Common Council meeting scheduled to be held on September 17, 2014, at 6:00 p.m. in the Council Chambers. The Common Council further authorizes the Clerk-Treasurer to publish and post a notice of decision to issue bonds in excess of Five Thousand and 00/00 Dollars (\$5,000.00) in accordance with Indiana Code 6-1.1-20-5 and Indiana Code 5-3-1.

Section 4. The Common Council hereby declares the official intent of the City pursuant to Indiana Code 5-1-14-6(b) and § 1.150-2 of the Treasury Regulations, that preliminary costs incurred by or on behalf of the City in financing the costs of the Project be reimbursed from the proceeds of the Bonds.

Section 5. This Resolution shall be in full force and effect after its adoption by the Common Council.

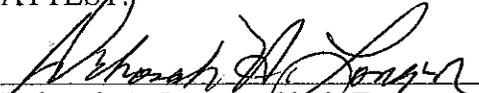
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PASSED AND ADOPTED this 3rd day of September, 2014.



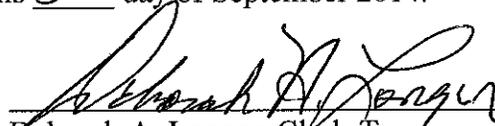
Presiding Officer of the Common Council

ATTEST:



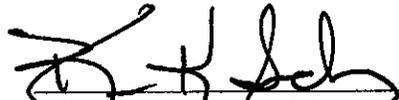
Deborah A. Longer, Clerk-Treasurer

PRESENTED to the Mayor by me this 3rd day of September 2014.



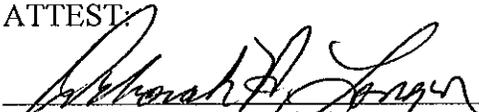
Deborah A. Longer, Clerk-Treasurer

APPROVED by me this 3rd day of September, 2014.



Brian K. Snedecor, Mayor

ATTEST:



Deborah A. Longer, Clerk-Treasurer

APPENDIX A

City of Hobart, Indiana Paving List

1. Alabama Street – 40th to End
2. Maple Street – 39th Avenue to 37th Avenue
3. 40th Avenue – Willow Street to Colborne Street
4. Colborne Street – 40th to 37th Avenue
5. Barnes Street – Old Ridge Road to 37th Avenue
6. Ridgelawn – Old Ridge Road to 38th Avenue
7. 38th Avenue – Ridgelawn to Brown Street
8. Wabash Street – Cleveland Avenue to Old Ridge Road
9. Home Avenue – Connecticut Street to Colorado Street
10. 2nd Street – Wisconsin Street to Colorado Street
11. Indiana – 6th Street to Franklin Street
12. Cleveland Avenue – Old Ridge Road to Illinois Street
13. Cleveland Avenue – State Road 51 to County Line Road
14. Rand Street – Lake Park Avenue to Kelly Street
15. Rand Street – State Road 51 to Spencer Place
16. Liberty Court – Rand Street to End
17. Brandt Street – Rand Street to Cooke Street
18. 37th Avenue – State Road 51
19. Union Street – Linden Avenue to 37th Avenue
20. Rush Court – Division Street to End
21. Brandt Place – Division Street to End
22. Hickey Place – Rush Court to Brandt Place
23. Hickey Street – Rush Court to Rush Street
24. Rush Street – Hickey Street to End
25. 7th Street – Wisconsin Street to End
26. Water Street – 8th Street to 7th Street
27. 8th Street – Memory Lane
28. 11th Street – State Street to End
29. 11th Place – 11th Street to End
30. Lincoln Street – 10th Street to 13th Street
31. South Hobart Road – 10th Street to Bracken Parkway
32. 62nd Street – Marcella Boulevard to City Limit
33. Marcella Boulevard – 61st Street to City Limit
34. Grand Boulevard – US 30 to City Limit
35. Wabash Street – Decatur to End
36. County Line Road – Cleveland Avenue to City Limit
37. 3rd Street – Wisconsin Street to Colorado Street
38. 2nd Street – Main Street to Lake George
39. Liberty Street – Hickey Street to North End
40. Swift Street – 41st Avenue to South End

41. Maple Street – 41st Avenue to South End
42. 38th Avenue – Gill Street to Liverpool Road
43. Liverpool Road – 14th Lane to 61st Avenue
44. Liverpool Road – 61st Avenue to South End
45. Colorado Street – 69th Avenue to 73rd Avenue
46. Minnesota Street – 61st Avenue to 62nd Place
47. 17th Street – Brookview Court to Minnesota Street
48. Minnesota Street – 17th Street to 16th Street
49. 14th Street – Washington Street to Ash Street
50. Rand Street – Liberty Court to State Road 51
51. Rush Place – 34th Lane to South End
52. 36th Avenue – Rush Place to St. Joseph Street
53. Ohio Street – 5th Street to South End
54. Lawrence Street – North End to South End
55. Hobart Road – North End to South End
56. Sullivan Street – State Road 130 to North End
57. Georgiana Street – Linda Street to Illinois Street
58. Franklin Street – Linda Street to Indiana Street
59. Illinois Street – Franklin Street to State Road 51
60. Union Street – 29th Avenue to Curve
61. Roche Street – 37th Avenue to South End
62. Gill Street – 37th Avenue to South End
63. 2nd Street – Connecticut Street to Wisconsin Street
64. Mississippi Street – 37th Avenue to 38th Avenue
65. Wabash Street – Decatur Street to South End
66. 8th Place – Correct Drainage at Curve
67. 8th Street – Colorado Street to South Lake Park Avenue
68. 10th Street – State Road 51 to County Line