

RESOLUTION NO. 2017-04

A Resolution of the City of Hobart concerning park improvements by the Hobart Board of Park Commissioners through the issuance and sale of bonds, and other matters connected therewith

WHEREAS, the Board of Park Commissioners of the City of Hobart, Indiana ("City") has determined to issue bonds in an aggregate principal amount not to exceed \$4,160,000 to construct and complete the park projects as more fully described in Exhibit A attached hereto and incorporated herein by reference, together with necessary appurtenances, related improvements and equipment (collectively, "Projects"); and

WHEREAS, the Common Council of the City is authorized by IC 36-10-4-35 and IC 6-1.1-17-20.5 to approve the issuance of bonds of the Hobart Park and Recreation District ("District");

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

Section 1. The Common Council hereby approves the issuance of bonds of the District by the Board of Park Commissioners in the amount not to exceed \$4,160,000 to apply on the cost of one or more of the Projects.

Section 2. The City represents that:

(a) The bonds are not private activity bonds as defined in Section 141 of the Internal Revenue Code of 1986, as in effect on the date of delivery of the bonds ("Code");

(b) The Common Council hereby authorizes the Mayor and Clerk-Treasurer to determine if the City will be eligible to designate the bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(c) Prior to the sale of the bonds, the Mayor and Clerk-Treasurer will determine, with the advice of the City's financial advisor, if the bonds will qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations and such determination shall be included in the notice to be published for the sale of the bonds; and

(d) The Mayor and Clerk-Treasurer are hereby authorized to make such designations and representations in the tax certificate of the City executed in connection with delivery of the bonds.

Section 3. The City represents that:

(a) The City is a governmental unit with general taxing powers, which powers include the power to impose taxes of general applicability that, when collected, may be used for the general purposes of the City;

(b) The bonds are not private activity bonds as defined in Section 141 of the Code;

(c) At least 95% of the net proceeds of the bonds will be used for local governmental activities of the City or of a governmental unit, the jurisdiction of which is entirely within the jurisdiction of the City;

(d) The City has not been formed or availed of to otherwise avoid the purposes of the \$5,000,000 size limitation;

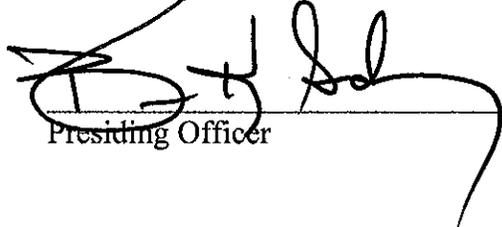
(e) The Common Council hereby authorizes the Mayor and Clerk-Treasurer to determine if the City meets the requirements of Section 148(f)(4)(D) of the Code and will not have to rebate any arbitrage profits to the United States; and

(f) The Mayor and Clerk-Treasurer are hereby authorized to make such designations and representations in the tax certificate of the City executed in connection with delivery of the bonds.

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

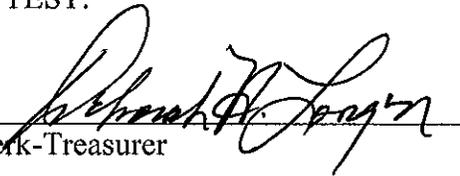
Adopted this 19th day of APRIL, 2017, by a vote of 7 ayes and 0 nays.

COMMON COUNCIL OF THE CITY OF
HOBART, INDIANA



Presiding Officer

ATTEST:



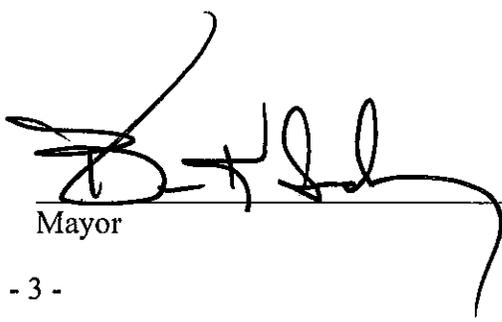
Clerk-Treasurer

Presented by me to the Mayor of the City of Hobart, Indiana, this 19th day of April, 2017 at 6:45 p.m.



Clerk-Treasurer

Signed and approved by me, the Mayor of the City of Hobart, Indiana, on this 19th day of April, 2017.



Mayor

EXHIBIT A

Description of Projects

The Board will undertake as many of the Projects listed below as may be financed with available bond proceeds, based upon bids received for the Projects.

- Lakefront Park improvements including replacement of walkway with concrete and brick paver carriage strips; replacement of metal railings with decorative concrete wall and brick and limestone piers; ADA accessibility improvements, replace and update benches and trash receptacles throughout; preliminary engineering for relocation and burial of utility lines in Lakefront Park and the installation of utility conduits, and related equipment, and any other apparatus required for the later completion of utility relocations in and beyond the limits of the park.
- Playground Improvements including grading and preparation of surfaces and installation of new play equipment in city parks throughout the District.
- Pool Improvements including purchase and installation of new pump and filter system, construction of 30' X 70' splash pad with related plumbing and equipment.
- Maintenance Garage including demolition of existing concrete masonry unit building, construction of new steel grage building including public rest rooms, break room, and associated site improvements, grading, curbs gutters and paving.
- Brickie Bowl including site preparation and construction of plaza, sidewalks ornamental gate outdoor dining and shade structures, lighting and utility upgrades.
- Rugby Field including rest room facility, plaza picnic area, small parking lot and trail head, skate park, landscaping and utility connections.
- Festival Park including installation of sidewalks to ADA kayak launch and providing access to fishing pier, lighting and landscaping.