

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA
RESOLUTION NO. 2018-13

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HOBART,
INDIANA, APPROVING THE ISSUANCE OF STORM WATER REVENUE BONDS OF
THE CITY OF HOBART, INDIANA, STORM WATER MANAGEMENT DISTRICT
AND RELATED MATTERS**

WHEREAS, pursuant to Indiana Code 8-1.5-5, as amended, the Board of Directors (the "Board"), of the Storm Water Management District of the City of Hobart, Indiana (the "District"), has heretofore (i) at a meeting on April 24, 2018, adopted a declaratory resolution and (ii) at a meeting on May 22, 2018, held a public hearing to provide opportunity for public comment, adopted a confirming resolution and also adopted a bond resolution (the "Bond Resolution"), all for the purpose of determining to issue storm water management revenue bonds of the District, in one or more series, in an aggregate principal amount not to exceed Fifteen Million Seven Hundred Fifty Dollars (\$15,750,000) (the "Bonds") to finance certain projects in the District, including, without limitation, any or all of the following projects:

- (i) Cressmoor/Villa Shores/Hillman Heights Trunk Storm Sewers – The construction of trunk storm sewers from approximately 37th Ave. and Wisconsin St. to approximately W. 39th Ave. and Ridgelawn Dr. to alleviate flooding and provide an outlet for future storm sewer projects in the area;
- (ii) 3rd St. Bridge Replacement – The reconstruction of the 3rd St. Bridge over Lake George/Deep River to reduce flood elevations and facilitate lake access which will provide a new bridge that will be wider and higher than the existing bridge;
- (iii) Elimination of Lift Station No. 2 – The construction of a gravity sewer from Harbor Club Dr., along Lake Park Avenue, and through the proposed Cressmoor Estates Subdivision to connect the influent pipe of Lift Station No. 2 to the HSD gravity system and decommission Lift Station No. 2;
- (iv) Main Lift Station Improvements – Improvements to the HSD's Main Lift Station that may include replacement pumps, replacement VFD controls, repairing or replacing the wet well sluice gate, adding ingress/egress systems to the wet well and pump room, and adding a generator;
- (v) Crestwood/Mundell Inflow and Infiltration Elimination – Rehabilitation of the existing sanitary sewer system upstream of the Sanitary Sewer Overflow (SSO) located at the north end of South Lake Park Ave. on Lake George;
- (vi) South Side Sanitary Sewer Phase II – Construction of the infrastructure required to provide sanitary sewer service along the future Arizona St. south of 61st Ave. and the adjacent petroleum pipelines;
- (vii) Grand Blvd. Storm Sewer – Construction of a storm sewer from the intersection of Grand Blvd and 83rd Ave. north to US-30 to alleviate flooding at that intersection;
- (viii) Replacement or Elimination of Lift Station No. 4 – Replacement of the existing lift station and force main or the elimination of it through a gravity sewer or by combing it with another lift station;

- (ix) Replacement or Elimination of Lift Station No. 5 – Replacement of the existing lift station and force main or the elimination of it through a gravity sewer or by combining it with another lift station; and

any other necessary appurtenances, related improvements and equipment, to serve the District (collectively, the “Project”); and

WHEREAS, in accordance with Indiana Code 8-1.5-5-23, the Bonds may not be issued without the approval of the fiscal body of the City of Hobart, Indiana (the “City”); and

WHEREAS, the Common Council of the City (the “Common Council”), as the fiscal body of the City, now desires to approve the issuance of the Bonds as required in accordance with Indiana Code 8-1.5-5-23;

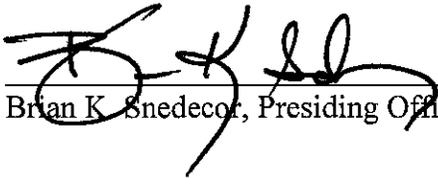
NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart as follows:

1. Pursuant to Indiana Code 8-1.5-5-23, the Common Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed \$15,750,000, to finance the costs of the Project and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the Bonds and fund a debt service reserve, as set forth in the Bond Resolution. The Bonds (a) may be issued in one or more series, (b) with respect to each series of the Bonds, shall have a final maturity date no later than July 1, 2039, and (c) shall bear interest at a rate or rates not exceeding six percent (6%) per annum. The Bonds shall be payable out of revenues of the District’s Storm Water System and additionally from available revenues of the Sanitary District of the City (the “Sanitary District”) in an amount equal to \$100,000 annually and pledged by the Board of Commissioners of the Sanitary District for such purpose which pledge by its terms is and shall be junior and subordinate to all current and future indebtedness of the Sanitary District. In anticipation of the issuance of the Bonds, the Board may issue bond anticipation notes, having a final maturity date not later than three (3) years from the date of issuance thereof, and with an estimated maximum interest rate not exceeding six percent (6%) per annum.

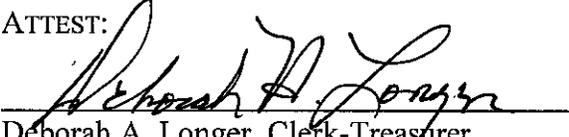
2. The Mayor and the Clerk-Treasurer of the City, and any other officer, employee or agent of the City is hereby authorized and directed, for and on behalf of the City, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Resolution, such determination to be conclusively evidenced by such person’s execution of such contract, agreement, certificate, instrument or other document or such person’s taking of such action.

3. This Resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED on this 6th day of June, 2018, by the Common Council of the City of Hobart, Indiana.

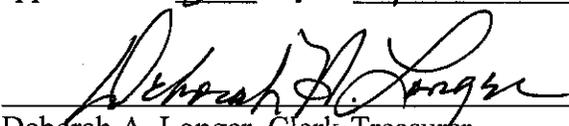


Brian K. Snedecor, Presiding Officer

ATTEST:


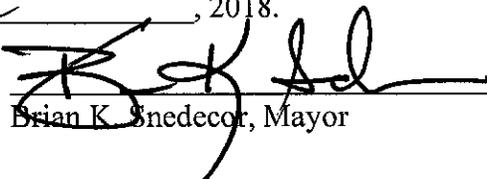
Deborah A. Longer, Clerk-Treasurer

PRESENTED by me, the Clerk-Treasurer of the City of Hobart, Indiana, to the Mayor for his approval this 6th day of JUNE, 2018, at 7:00 ~~am~~/p.m.

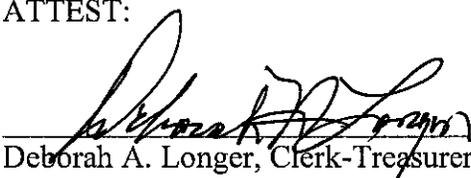


Deborah A. Longer, Clerk-Treasurer

APPROVED, SIGNED AND RETURNED by me to the Common Council of the City of Hobart, Indiana, this 6th day of JUNE, 2018.



Brian K. Snedecor, Mayor

ATTEST:


Deborah A. Longer, Clerk-Treasurer