

**To:** President and Members of the Munster Town Council

**From:** David F. Shafer, IAMC, MMC, CMO, Clerk-Treasurer

**Copy to:** Patricia L. Abbott, IAMC, MMC, Controller  
Dustin C. Anderson, Town Manager

**Date:** November 21, 2019

**Subject:** Ordinance 1783: Park District Bonds for 2019

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This matter was considered on first reading on November 18, 2019.

On October 15, 2019, the Park Board adopted Resolution 2019-05, a declaratory resolution approving certain parks projects and approving expenses for the issuance of bonds to finance the projects. On November 5, 2019, the Park Board adopted three resolutions pertaining to the proposed Park District Bonds for 2019:

- Resolution 2019-07, a confirmatory resolution regarding the Declaratory Resolution 2019-05
- Resolution 2019-08, a resolution authorizing the issuance of Park District Bonds of 2019 in the principal amount not to exceed \$985,000.00 to pay for the projects and the costs of selling and issuing bonds
- Resolution 2019-09, a resolution to appropriate the proceeds of the Park District Bonds of 2019

The Park projects to be financed through the proposed Park bonds are summarized as follows.

Park improvements	\$ 549,000
Equipment acquisition or replacement	\$ 376,000
Trail and pathway improvements and landscaping	\$ 40,000
Bond issuance costs	\$ 20,000
	<u>\$ 985,000</u>

It is now necessary for the Town Council to consider an ordinance to approve the Park projects and the issuance of Park bonds. Ordinance 1783 has been prepared for this purpose.

**RECOMMENDED ACTION:**

By motion and roll-call vote, adopt Ordinance 1783 on second reading as presented.