

To: President and Members of the Munster Town Council

From: Patricia Abbott, Controller/Interim Town Manager

Date: September 16, 2024

Re: Ordinance 1964: 2024 General Obligation Bond Issuance

The Town traditionally issues a general obligation bond each year. The bond proceeds are used to fund various capital projects and equipment purchases. Staff submit their requests for items to be placed on the bond, and the 2024 GO Bond includes the following.

Fire Department		Park Department	
Firehose	\$ 16,000	Pedestrian Bridge	\$ 450,000
Turnout Gear	41,000	Fisher Street Bike Trail/Lane	300,000
Vehicle	55,000	Monon Trailhead	75,000
Lightning System	90,000	Orchard Park	10,000
		Community Park	20,000
Police Department		Centennial Park	100,000
Camera Equipment	\$ 30,000	Circle Park	10,000
Intersection Cameras	40,000	Cobblestones Park	60,000
Fiber Optic Expansion	85,000	Grove Park	125,000
License Plate Readers	55,000	Progator	20,000
Surveillance System for Trains	50,000	Van for Recreation	35,000
		Golf Cart Fleet	300,000
Public Works		Utility Vehicle	30,000
Road Resurfacing	\$ 2,773,000		
Sidewalk Replacement	150,000	Landfill	
Yard Canopy	30,000	Methane Generator	\$ 900,000
Concrete Planters	50,000	Landfill Improvements	200,000
Message Boards	75,000		
Skidsteer	30,000	Issuance Costs	\$ 45,000
Building Improvements			
Office Furniture	\$ 100,000	Grand Total 2024 G.O. Bond	\$ 6,350,000

The process includes a public hearing and adoption of two ordinances: one to approve the issuance and sale of the bonds and the other to provide appropriations for the proceeds. Historically, the Town has adopted these ordinances on one reading.

The ordinances and notices have been prepared by Barnes & Thornburg and the necessary advertisements have been made to proceed with the public hearing and adoption of the ordinances this evening.

Recommendation:

Conduct a public hearing on the proposed additional appropriations for the bond proceeds.

By motion and roll call vote, move to suspend the rules and waive the readings to allow for the adoption of Ordinance 1964 on first reading as presented. (Must have unanimous consent.)

By motion and roll call vote, move to adopt Ordinance 1964, on first reading as presented.