

To: President and Members of the Munster Town Council

From: Patricia Abbott
Controller

Date: September 4, 2025

Re: Engagement Letter: Water Revenue Bond Rating

Part of the process of issuing the 2025 Water Revenue Bond is to have the bonds rated. A rating is a standard part of issuing bonds of this size and it assists when going to market to sell the bond.

S&P Global Ratings has presented an engagement letter to perform this work. Staff will work with Baker Tilly to provide the necessary information to complete this process. The cost of the work is \$29,750.00.

Recommendation:

By motion and roll call vote, approve the engagement letter with S&P Global Ratings for a credit rating on the \$20,090,000.00 Town of Munster, Indiana, Waterworks Revenue Bonds, Series 2025 at a cost not to exceed \$29,750.00.