

To: President and Members of the Munster Town Council

From: Patricia Abbott, Controller

Date: November 3, 2025

Re: Ordinance 1997: 2025 Park Bond Issuance

At the June 16, 2025, meeting, Council approved an engagement letter with Baker Tilly to assist in determining the appropriate sizing of the General Obligation (GO) and Park bonds while maintaining a steady tax rate in line with changes enacted by SEA 1. As a result of this analysis, it was determined to issue separate Park and General Obligation Bonds. Over the past few months, the Park Board has worked through the required process to issue a bond solely for Park-related needs.

The Park Board adopted the required resolutions at their September and October meetings to both authorize and appropriate the proposed bond. The Park Board concluded their part of the process October 21, 2025, by adopting Resolution 2025-07 authorizing the issuance of special taxing district bonds in an amount not to exceed \$5,000,000. Council approval is scheduled for this evening.

Bond Counsel has prepared the documents to allow for up to \$5,000,000 in proceeds. The Project List, with issuance costs, comes to \$4,237,000. The proceeds will be used primarily for park improvements and equipment replacement. The full project list is included on the second page of this memo.

The final step is for Council to approve the issuance and appropriation of the bonds. Ordinance 1997 has been drafted by Barnes & Thornburg for this purpose. This required notices, advertisements and public hearing have all taken place. As a result, Bond Counsel has scheduled Ordinance 1997 to be adopted this evening on first reading.

Recommendation:

By motion and roll call vote, move to suspend the rules and waive the readings to allow for the adoption of Ordinance 1997 on first reading as presented. (Must have unanimous consent.)

THEN

By motion and roll call vote, move to adopt Ordinance 1997, on first reading as presented.

Project List for 2025 Park Bond

Project Year	Project	Estimated Cost
2026	West Lakes: Washroom/storage building	\$ 400,000
2026-2027	West Lakes: Restroom fiber/surveillance	70,000
Total: West Lakes Park		\$ 470,000
2026-2027	Community Park: Softball field improvements	\$ 20,000
2026-2027	Community Park: South end assessment	150,000
2026-2027	Community Park: Repave south lot and drive	750,000
Total: Community Park		\$ 920,000
2026-2027	Cobblestone Park: Tennis/Pickleball Court	\$ 350,000
2026-2027	Heritage Park: Site improvements, gazebo	250,000
2026	Bike Paths	282,000
2026-2027	Monon Trailhead Sign	15,000
2026-2027	Systemwide accessibility improvements	75,000
2026-2027	Pool improvements	200,000
2026-2027	Other park improvements	20,000
2027	Community Park Babe Ruth ball field improvements	20,000
2027	Beech Park: improve court area, playground, add soccer or volleyball court	500,000
2027	Pennsy Greenway entry arch at Main Street	60,000
2027	Manor Park: create park north of train parking lot	300,000
Total: Other Park Improvements		\$ 2,072,000
2026	Replace Truck #141	\$ 60,000
2026	Replace Truck #143	60,000
2026	Replace Truck #214	50,000
2026	Replace Z-trak Mower #109	14,500
2026	Replace Z-trak Mower #113	14,500
2026	Replace 2 Triplex mowers: Golf	80,000
2026	Replace 2 tractors: Deere models 4320	90,000
2027	Replace Truck #213	45,000
2027	Replace 2 Triplex Toro mowers: Golf	40,000
2027	Replace Front Cut Deere 1575mower: Golf	40,000
2027	Replace John Deere TX4x2 (3): Golf	36,000
2027	Replace John Deere Prognator/Utility Vehicle	40,000
Total: Vehicles & Equipment		\$ 570,000
Issuance:		\$ 205,000
Total Bond:		\$ 4,237,000