

ORDINANCE NO. 1782

AN ORDINANCE OF THE TOWN OF MUNSTER, INDIANA, APPROPRIATING THE PROCEEDS OF THE TOWN OF MUNSTER, INDIANA, GENERAL OBLIGATION BONDS OF 2019, TOGETHER WITH ALL INVESTMENT EARNINGS THEREON, FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO THE COSTS OF DESIGN, CONSTRUCTION, RENOVATION, IMPROVEMENT AND/OR EQUIPPING OF CERTAIN CAPITAL PROJECTS WITHIN THE TOWN OF MUNSTER, INDIANA, PURCHASING CERTAIN EQUIPMENT AND PAYING MISCELLANEOUS COSTS IN CONNECTION WITH FOREGOING AND THE ISSUANCE SAID BONDS AND SALE THEREOF

WHEREAS, the Town Council (the "Town Council") of the Town of Munster, Indiana (the "Town") adopted an ordinance on November 4, 2019 (the "Bond Ordinance") authorizing the issuance of the Town of Munster, Indiana, General Obligation Bonds of 2019 (the "Bonds") in an aggregate principal amount not to exceed \$985,000, for the purpose of providing funds to pay all or any portion of costs of the Project (as defined in the Bond Ordinance), including the costs of issuance and sale of the Bonds; and

WHEREAS, the Town Council has determined and found that it will be of public utility and benefit and in the best interests of the inhabitants and property in the Town to pay the costs of the Project; and

WHEREAS, the Town Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Project and has authorized the issuance of the Bonds to procure such funds, and that an extraordinary emergency exists for the making of the additional appropriation hereinafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers and other interested persons had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Munster, Indiana, that:

1. The proceeds derived from the sale of the Bonds, together with all investment earnings thereon, shall be, and are hereby, appropriated by the Town for the purpose of procuring funds to be applied to the costs of the Project, including related costs and the costs of issuing the Bonds, as provided in Bond Ordinance. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes of the Project.

2. The President of the Town Council and the Clerk-Treasurer of the Town and other appropriate officers of the Town are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Ordinance, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

3. This ordinance shall be in full force and effect from and after its adoption.

ORDAINED AND ADOPTED by the Town Council of the Town of Munster, Lake County, Indiana, this 4th day of November, 2019, by a vote of ____ in favor and ____ opposed, and ____ abstaining.

TOWN COUNCIL OF THE TOWN OF
MUNSTER, INDIANA

Dr. Andy Koultourides, President

ATTEST:

David F. Shafer, Clerk-Treasurer