TOWN OF MUNSTER, LAKE COUNTY, INDIANA

ORDINANCE NO. 1916

AN ORDINANCE OF THE TOWN OF MUNSTER, INDIANA, APPROPRIATING THE PROCEEDS OF THE TOWN OF MUNSTER, INDIANA, GENERAL OBLIGATION BONDS OF 2023, 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 or about September 18, 2023 (the "Bond Ordinance") authorizing the issuance of the Town of Munster, Indiana, General Obligation Bonds of 2023 (the "Bonds") in an aggregate principal amount not to exceed $3,257,000, for the purpose of proving funds to pay all or any portion of costs of the Projects (as defined in the Bond Ordinance), including the costs of issuance and sale of the Bonds and capitalized interest on the Bonds, if necessary; 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 Projects; 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 Projects 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. All 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 Projects, including related costs and the costs of issuing the Bonds and capitalized interest on the Bonds, if necessary, 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 Projects.

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 ____day of _____, 2023, by a vote of ___in favor, ____opposed, and ____abstaining.

TOWN COUNCIL OF THE TOWN OF MUNSTER, INDIANA

_____
Chuck Gardiner, President

ATTEST:

_____
Wendy Mis, Clerk-Treasurer