

To: President and Members of the Munster Town Council

From: David F. Shafer, IAMC, MMC, CMO, Clerk-Treasurer

Copy to: Patricia L. Abbott, IAMC, MMC, Controller
Dustin C. Anderson, Town Manager

Date: November 4, 2019

Subject: 2019 General Obligation Bond Issue

The scope of work for the proposed 2019 general obligation bond issue has been developed as follows.

Public Works:

Street Replacement Program	\$ 272,700.00	
Sidewalk Replacement Program	\$ 75,000.00	
Replace #362 tandem dump truck	\$ 160,000.00	
Replace #342 front-end loader	\$ 140,000.00	
Replace #349 wing mower	\$ 45,000.00	
Replace #252 garbage truck	\$ 140,000.00	
Total, Public Works		\$ 832,700.00

Police Department:

Replace intersection cameras	\$ 25,000.00	
Replace bullet-proof vests	\$ 8,000.00	
Replace defibrillators	\$ 3,500.00	
Replace portable radios	\$ 25,000.00	
Update camera server system	\$ 12,000.00	
Total, Police Department		\$ 73,500.00

Fire Department:

Replace defibrillators	\$ 10,800.00	
Update portable radios	\$ 32,000.00	
Seal coat #2 Station parking lots	\$ 16,000.00	
Total, Fire Department		\$ 58,800.00

Costs of issuance		\$ 20,000.00
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Total		\$ 985,000.00
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The first step is to convene a public hearing for the purpose of receiving public comment on the necessity of appropriating funds through the issuance of bonds. The Notice of Public Hearing was published one time, on October 23, 2019, in *The Times* newspaper, as required. A copy of the notice follows.

After adjourning the public hearing, the Town Council should consider the claims on the Consent Agenda. The claims would be approved by a motion "to suspend the rules, waive the readings, and approve the items on the Consent Agenda as presented." A motion to suspend the rules requires 2/3 of the members of the Council to vote favorably. A roll-call vote should be taken in order to document that 2/3 of the members voted in the affirmative. If only four members attend the meeting, then all four must vote in the affirmative for the motion to pass.

The next order of business is to consider the first bond ordinance which would approve the issuance and sale of G.O. bonds.

Proposed ORDINANCE 1781 is "AN ORDINANCE OF THE TOWN OF MUNSTER, INDIANA, AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS TO PROVIDE 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." It is customary to "suspend the rules, waive the readings, and adopt Ordinance 1781 on first reading as presented." Next is a separate motion for the appropriation of bond proceeds.

Proposed ORDINANCE 1782 is "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 BOND AND SALE THEREOF." Again, it is customary to "suspend the rules, waive the readings, and adopt Ordinance 1782 on first reading as presented."

Because this is a special meeting, no items of business other than those advertised in the meeting notice can be considered. The advertised items of business were conducting a public hearing, approving claims, and adopting two bond ordinances. Since the orders of the day have been disposed of, it is necessary to adjourn the special meeting.

**NOTICE OF PUBLIC HEARING
CONCERNING AN ADDITIONAL
APPROPRIATION OF THE TOWN
OF MUNSTER, INDIANA**

The residents and taxpayers of the Town of Munster, Indiana (the "Town"), are hereby notified that the Town Council of the Town will hold a public hearing at 12:00 p.m. (noon local time) on November 4, 2019, at the Munster Town Hall, located at 1005 Ridge Road, Munster, Indiana 46321, on the matter of appropriating the proceeds of the Town of Munster, Indiana, General Obligation Bonds of 2019 (the "Bonds"), to be issued in an aggregate principal amount not to exceed \$985,000 (the "Bonds"). The proceeds of the Bonds, together with any investment earnings thereon, will be applied to pay the costs of all or any portion of (a) the planning, design, construction, development, installation, equipping and/or improvements to various public works and infrastructure, including, but not limited to, (i) general street replacement, sealing, resurfacing and reconstruction projects, including curbs and sidewalks, and design, engineering and construction supervision related thereto, (ii) various maintenance, improvement and equipping projects for buildings and related facilities, including painting, roofing, lighting, security system upgrades and/or information technology equipment and related infrastructure improvements, and/or (iii) utility system upgrades, equipment and improvements, (b) purchasing, updating and/or replacing certain public safety and maintenance equipment, including defibrillators, portable radios, traffic intersection cameras, protective vests and other police and firefighting equipment, and a tandem dump truck, loader, wing-mower and garbage truck, (c) miscellaneous projects or costs related to the foregoing, and (d) costs of the issuance and sale of the Bonds (collectively, the "Project").

The Bonds shall have a final maturity of no later than December 31, 2023, and shall bear interest at a rate or rates not exceeding six percent (6.00%) per annum. The Bonds will be payable from ad valorem property taxes to be levied on all taxable property within the Town.

Said appropriation is in addition to any appropriations provided for in the existing budget and tax levy. Funds to cover said appropriation for paying costs of the Project are to be provided from the proceeds of the Bonds, together with any investment earnings thereon. At said public hearing, all persons shall have the right to appear and be heard on the necessity of said appropriation.

Dated this 25th day of October, 2019.

TOWN OF MUNSTER, INDIANA
By David F. Shafer, Clerk-Treasurer
10/23 -27172 -hspaxlp