

ORDINANCE NO. 2017-12

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF GRIFFITH,
INDIANA, APPROVING THE ISSUANCE OF BONDS BY THE TOWN OF GRIFFITH
SANITARY DISTRICT AND THE APPROPRIATION OF THE PROCEEDS THEREOF,
AND CERTAIN MATTERS RELATED THERETO.**

WHEREAS, the Board of Sanitary Commissioners (the "Board"), governing body of the Sanitary District of the Town of Griffith, Indiana (the "District"), contemplates the issuance of bonds, in one or more series, in an aggregate principal amount not to exceed Nine Million Seven Hundred Fifty Thousand Dollars (\$9,750,000) (the "Bonds") to finance certain projects for use by the District, including all or any portion of: (1) the planning, design, construction, supervision, development, extension, improvement and/or equipping of certain sewage works and treatment plant facilities projects including, without limitation: (a) improvements to the interceptor sewer and (b) installation of a new supervisory control and data acquisition control system; (2) any other related improvements thereto; (3) the payment of the District's proportionate share of the cost of capital projects benefiting the District that were constructed by the City of Hammond, Indiana; (4) capitalized interest on the Bonds, if necessary; and (5) expenses incurred in connection with or on account of the issuance of the Bonds (collectively, the "Project"); and

WHEREAS, in accordance with Indiana Code 6-1.1-17-20.5, as amended, the Bonds may not be issued without the approval of the fiscal body of the Town of Griffith, Indiana (the "Town"); and

WHEREAS, the Town Council of the Town (the "Town Council"), as the fiscal body of the Town, now desires to approve the issuance of the Bonds and the appropriation of the proceeds thereof (the "Additional Appropriation");

NOW THEREFORE, BE IT ORDAINED by the Town Council of Town of Griffith, Lake County, Indiana, as follows:

Pursuant to Indiana Code 6-1.1-17-20.5, as amended, the Town Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed \$9,750,000, and approves the Additional Appropriation, to be made out of the proceeds thereof and any investment earnings thereon, in order to finance the payment of all or any portion of the costs of the Project, all incidental expenses incurred in connection therewith, and the costs of issuance of the Bonds. The Bonds (a) may be issued in one or more series, (b) with respect to each series of the Bonds, shall have a term no longer than twenty (20) years, and (c) shall bear interest at a rate or rates not exceeding five percent (5.0%) per annum. A portion of the Bond proceeds may be applied to pay capitalized interest on the Bonds if determined to be necessary or appropriate by the President of the Board with the advice the Board's financial advisor. The Bonds may be subject to redemption prior to maturity on terms determined by the Board prior to the sale of the Bonds, with the advice of the Board's financial advisor. The Bonds shall be payable from special *ad valorem* property taxes to be levied and collected on all taxable property within the District.


Ordinance No. 2017-12


Any member of the Town Council, and the Clerk-Treasurer of the Town, and any other officer, employee or agent of the Town is hereby authorized and directed, for and on behalf of the Town, to execute and deliver any contract, agreement, certificate, instrument or other document and to take any action as such person determines to be necessary or appropriate to accomplish the purposes of this Ordinance, such determination to be conclusively evidenced by such person's execution of such contract, agreement, certificate, instrument or other document or such person's taking of such action.

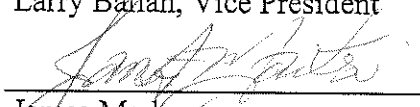
This Ordinance shall be in full force and effect from and after its passage.

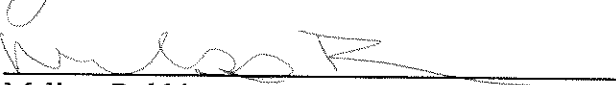
PASSED AND ADOPTED by the Town Council of the Town of Griffith, Lake County, Indiana this 7 day of March, 2017.

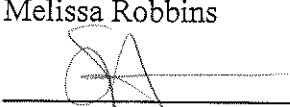
COUNCIL MEMBERS OF THE TOWN OF
GRIFFITH, LAKE COUNTY, INDIANA


Rick Ryfa, President

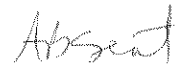

Larry Ballah, Vice President



James Marker


Melissa Robbins


Anthony Hobson

Attest:


John C. Volkmann, Clerk-Treasurer


Nancy Bozinovich
Deputy Clerk Treasurer

DMS 4632550v1