

RESOLUTION NO. 2023-20

**A RESOLUTION MAKING A PRELIMINARY
DETERMINATION TO ISSUE GENERAL OBLIGATION
BONDS OF THE TOWN OF GRIFFITH, INDIANA**

WHEREAS, the Town Council of the Town of Griffith, Indiana (the "Town") has considered issuing general obligation bonds in an aggregate principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "Bonds") to finance various capital expenditures in the Town (collectively, the "Project"); and

WHEREAS the Town Council preliminarily finds that it is in the best interests of the Town and its citizens to issue Bonds of the Town for the purpose of financing all or a portion of the costs of the Project, together with issuance costs related thereto.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Griffith, Indiana, that:

Section 1. The Town Council hereby makes a preliminary determination to issue the Bonds in an original aggregate principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000), for the purpose of financing all or a portion of the costs of the Project. The Bonds (a) may be issued in one or more series, (b) with respect to each series of the Bonds, will have a maximum term not later than twenty (20) years after their date of issuance, and (c) with an estimated maximum interest rate not exceeding eight percent (8.0%) per annum.

Section 2. The Town Council hereby declares its intent, pursuant to Treas. Reg. §1.150-2 and IC 5-1-14-6(c), that costs incurred by or on behalf of the Town in financing costs of the Project be reimbursed from the proceeds of the Bonds.

Section 3. The Town Council President and the Clerk-Treasurer of the Town and each of them is hereby authorized, empowered and directed, on behalf of the Town, to take any other action as such individual deems necessary or desirable to effectuate the foregoing resolutions, and any actions heretofore made or taken be, and hereby are, ratified and approved.

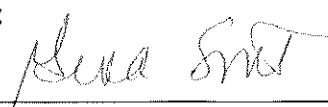
Section 4. This resolution shall be in full force and effect from and after its adoption.

PASSED AND ADOPTED by the Town Council of the Town of Griffith, this 20th day of June 2023.



President, Town Council of the Town of
Griffith

ATTEST:



Clerk-Treasurer