

ORDINANCE NO. 2023-25

**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 ADDRESSING
OTHER MATTERS RELATED THERETO**

WHEREAS, the Board of Sanitary Commissioners (the "Board") of the Sanitary District of the Town of Griffith, Indiana (the "District") proposes to issue two series of bonds pursuant to IC 36-9-25 (the "Bonds"), in order to (a) finance certain projects consisting of the acquisition of additional capacity from the Hammond Sanitary District and paying to the Hammond Sanitary District the District's share of the cost of construction of improvements pursuant to a long-term control plan, and/or other capital projects (collectively, the "Capital Project") and (b) to finance working capital (the "Working Capital Project") (collectively, the "Projects"); and

WHEREAS, the Town Council of the Town of Griffith, Indiana (the "Town Council"), as the fiscal body and the legislative body of the Town of Griffith, Indiana, now desires to approve the issuance of the Bonds;

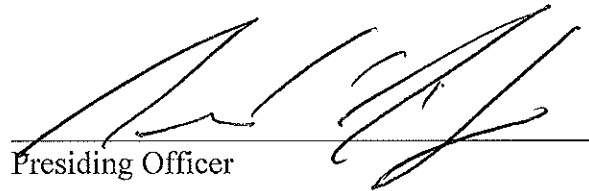
NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GRIFFITH, INDIANA, as follows:

Section 1. Approval of Bonds. The Town Council hereby approves the issuance by the District of not to exceed \$4,000,000 in aggregate principal amount of its Bonds to provide for the financing of the Capital Project and related costs, and a second series of Bonds in the aggregate principal amount not to exceed \$1,000,000 to provide for the financing of the Working Capital Project and related costs. The interest rate on the Bonds to be issued by the District shall not exceed nine percent (9.0%) 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 municipal advisor. The final maturity date of the Bonds shall not be later than twenty (20) years after their date of issuance. 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 municipal advisor. The Bonds shall be payable from net revenues of the District.

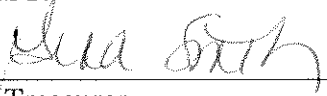
Section 2. Authorization of Other Actions. The President of the Town Council, any member of the Town Council, and the Clerk-Treasurer of the Town, and any other officer, employee or agent of the Town, is hereby authorized and directed, for and on behalf of the Town, to execute and deliver any contract, 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.

Section 3. Effective Date. This Ordinance shall be in full force and effect from and after its passage by the Town Council as required by law.

Passed and adopted by the Town Council of the Town of Griffith, Indiana, on the 3rd day of October, 2023.



Presiding Officer

ATTEST:


Clerk-Treasurer