

RESOLUTION NO. 14, 2019

**A RESOLUTION OF THE CITY OF VALPARAISO, INDIANA
APPROVING THE ISSUANCE OF STORM WATER REVENUE REFUNDING BONDS
OF THE CITY OF VALPARAISO STORM WATER MANAGEMENT DISTRICT, AND
RELATED MATTERS**

WHEREAS, pursuant to Indiana Code 8-1.5-5, as amended, the Valparaiso City Utilities Board of Directors (the "Board"), governing body of the Storm Water Management District of the City of Valparaiso, Indiana (the "District") has heretofore adopted a resolution (the "Board Resolution") determining preliminarily to issue storm water management revenue refunding bonds of the District, in one or more series, in an aggregate principal amount not to exceed Four Million Twenty-Five Thousand Dollars (\$4,025,000) (the "2019 Bonds") to refund the District's outstanding City of Valparaiso Storm Water District Bonds, Series 2011A and Series 2011B (the "2011 Bonds") in order to achieve a savings in interest cost (the "Refunding"); and

WHEREAS, in accordance with Indiana Code 8-1.5-5-23, the 2019 Bonds may not be issued without the approval of the fiscal body of the City of Valparaiso, Indiana (the "City"); and

WHEREAS, the City of Valparaiso Common Council (the "Common Council"), as the fiscal body of the City, now desires to approve the issuance of the 2019 Bonds as required in accordance with Indiana Code 8-1.5-5-23.

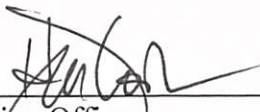
**NOW THEREFORE, BE IT RESOLVED BY THE CITY OF VALPARAISO
COMMON COUNCIL AS FOLLOWS:**

1. Pursuant to Indiana Code 8-1.5-5-23, the Common Council hereby approves the issuance of the 2019 Bonds, in an aggregate principal amount not to exceed \$4,025,000, for the purpose of refunding the 2011 Bonds and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the 2019 Bonds, as set forth in the Board Resolution. The 2019 Bonds (a) may be issued in one or more series, (b) with respect to each series of the 2019 Bonds, shall have a final maturity date no later than January 1, 2026, and (c) shall bear interest at a rate or rates not exceeding five percent (5.0%) per annum. The 2019 Bonds shall be payable out of revenues of the District's storm water system.

2. The Mayor and the Clerk-Treasurer of the City, and any other officer, employee or agent of the City is hereby authorized and directed, for and on behalf of the City, 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 Resolution, 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.

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

DULY PASSED on this 22nd day of July, 2019, by the Common Council of the City of Valparaiso, Indiana.



Presiding Officer

ATTEST:



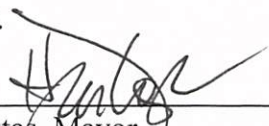
Sharon Swihart, Clerk-Treasurer

This resolution presented by me, the Clerk-Treasurer of the City of Valparaiso, Indiana, to the Mayor for his approval this 22nd day of July, 2019.



Sharon Swihart, Clerk-Treasurer

This resolution signed and approved by me, the Mayor of the City of Valparaiso, Indiana, this 22nd day of July, 2019.



Jon Costas, Mayor