

RESOLUTION NO. 4-2017

**A RESOLUTION OF THE CITY OF VALPARAISO, INDIANA
APPROVING THE ISSUANCE OF STORM WATER REVENUE 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 bonds of the District, in one or more series, in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000) (the "Bonds") to finance certain projects in the District, including all or a portion of: (1) the acquisition, construction, repair, extension and improvements to the storm water system and equipment, including without limitation, various sewer separation projects throughout the District; (2) any necessary appurtenances, related improvements and equipment, to serve the District; and (3) expenses incurred in connection with or on account of the issuance of the Bonds (collectively, the "Project"); and

WHEREAS, in accordance with Indiana Code 8-1.5-5-23, the 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 Bonds as required in accordance with Indiana Code 8-1.5-5-23.

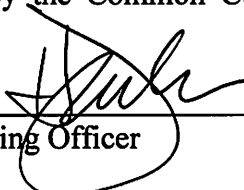
**NOW THEREFORE, BE IT RESOLVED BY THE CITY OF VALPARAISO
COMMON COUNCIL AS FOLLOWS:**

1. Pursuant to Indiana Code 8-1.5-5-23, the Common Council hereby approves the issuance of the Bonds, in an aggregate principal amount not to exceed \$10,000,000, to finance the costs of the Project and to pay all incidental expenses incurred in connection therewith, including the costs of issuance of the Bonds, as set forth in the Board Resolution. The Bonds (a) may be issued in one or more series, (b) with respect to each series of the Bonds, shall have a final maturity date no later than January 1, 2037, and (c) shall bear interest at a rate or rates not exceeding five percent (5%) per annum. The Bonds shall be payable out of revenues of the District's storm water system. In anticipation of the issuance of the Bonds, the Board may issue bond anticipation notes, having a final maturity date not later than three (3) years from the date of issuance thereof, and with an estimated maximum interest rate not exceeding three percent (3%) per annum.

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 13th day of March, 2017, by the Common Council of the City of Valparaiso, Indiana.



Presiding Officer

ATTEST:



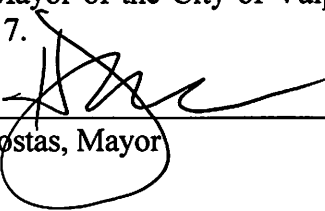
Sharon Swihart, Clerk-Treasurer

This resolution presented by me, the Clerk-Treasurer of the City of Valparaiso, Indiana, to the Mayor for his approval this 13th day of March, 2017.



Sharon Swihart, Clerk-Treasurer

This resolution signed and approved by me, the Mayor of the City of Valparaiso, Indiana, this 13th day of March, 2017.



Jon Costas, Mayor

DMS 4608871v2