

BOARD OF SANITARY COMMISSIONERS
MUNCIE SANITARY DISTRICT

RESOLUTION NO. 2014-08

A Resolution of the Board of Sanitary Commissioners of the Muncie Sanitary District Regarding an Additional Appropriation of the Proceeds of the City of Muncie, Indiana Sanitary District Revenue Bonds, Series 2014.

WHEREAS, the Board of Sanitary Commissioners (the "Commissioners") of the Muncie Sanitary District (the "District") of the City of Muncie, Indiana (the "City") adopted Bond Resolution No. 2014-03, on April 16, 2014, and Amended and Restated Bond Resolution No. 2014-07, on May 22, 2014 (collectively, the "Bond Resolution"), pursuant to Indiana Code 5-1-14 and Indiana Code 36-9-25 (collectively, the "Act") authorizing bonds to be issued under the terms and conditions established in the Bond Resolution, and designated such bonds as the "City of Muncie, Indiana Sanitary District Revenue Bonds, Series 2014, in an aggregate principal amount not to exceed Fifteen Million Dollars (\$15,000,000) (the "Bonds") to provide funds for the payment of the costs of the acquisition, construction, repair and installation of energy related upgrades at facilities within the District, including drainage, sanitary, storm water infrastructure and related improvements, including reimbursement of the cost thereof, as necessary, as more fully set forth in the Bond Resolution, and the funding of a debt service reserve fund, if deemed necessary (collectively, the "Project");

WHEREAS, pursuant to the Bond Resolution, the City has pledged pursuant to the Act certain Net Revenues (as defined in the Bond Resolution) of the District, to provide funds for the payment of costs of the Project;

WHEREAS, the Commissioners have published notice in accordance with Indiana Code 5-3-1 and Indiana Code 6-1.1-18-5, regarding a public hearing on the appropriation of the proceeds of the Bonds to be utilized by the District to acquire, construct, install and equip the Project;

WHEREAS, the Commissioners, on this date, after publishing notice in accordance with Indiana Code 5-3-1 and Indiana Code 6-1.1-18-5, held a public hearing regarding the appropriation of the proceeds of the Bonds in an amount not to exceed Fifteen Million Dollars (\$15,000,000) to be utilized by the District to acquire, construct, install and equip the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SANITARY COMMISSIONERS OF THE CITY OF MUNCIE, INDIANA, THAT:

Section 1. From the proceeds of the Bonds, an appropriation in an amount not to exceed Fifteen Million Dollars (\$15,000,000), is hereby made to be applied to the costs of the Project.

Section 2. The Commissioners are hereby authorized and directed to provide information to the Indiana Department of Local Government Finance concerning this appropriation.

Section 3. This Resolution shall be in full force and effect immediately upon its adoption.

Section 4. This Resolution shall be effective from and after passage and approval by the Mayor.


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ADOPTED this 26th day of June, 2014.

BOARD OF SANITARY COMMISSIONERS
SANITARY DISTRICT OF THE
CITY OF MUNCIE, INDIANA



William B. Smith, Board President

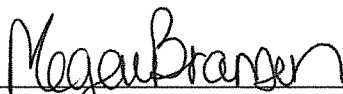


Michael R. Cline, P.E., Board Vice President



Joseph Evans, Board Secretary

ATTEST:



Recording Secretary

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