

BOARD OF SANITARY COMMISSIONERS  
MUNCIE SANITARY DISTRICT

RESOLUTION NO. 2019- 10

A Resolution of the Board of Sanitary Commissioners of the Muncie Sanitary District amending Bond Resolution No. 2017-25 to add the Headquarters Building Project to the schedule of projects authorized to be funded with the proceeds of the bonds and bond anticipation notes to be issued pursuant to said resolution and making certain additional amendments in connection therewith

WHEREAS, the Board of Sanitary Commissioners (the "Board") of the Muncie Sanitary District (the "Sanitary District") of the City of Muncie, Indiana adopted Bond Resolution No. 2017-25 on November 8, 2017 (the "Bond Resolution") authorizing the issuance of revenue bonds (the "Bonds") and bond anticipation notes ("BANs") for the purpose of financing (i) the costs of additions and improvements to the sewage works of the Sanitary District as set forth in Exhibit A of the Bond Resolution (the "Original Projects") and (ii) the costs of issuance and related expenses in connection with the issuance of the Bonds and BANs; and

WHEREAS, the Board finds that the Bond Resolution should be amended to include as an additional project the acquisition and improvement of a new headquarters building and sanitation maintenance facility for the Sanitary District (the "New Project", together with the Original Projects, the "Projects") which New Project should be funded with proceeds of the Bonds and BANs; and

WHEREAS, on the date hereof, the Board adopted a Declaratory Resolution (the "Declaratory Resolution"), declaring that it is necessary for the public health and welfare and will be of public utility and benefit to proceed with the New Project, in addition to the Original Projects; and

WHEREAS, prior to the expenditure of any proceeds of the BANs or Bonds for the New Project, the Board, after notice and public hearing thereon, will confirm the Declaratory Resolution by the adoption of a Confirmatory Resolution; and

WHEREAS, on December 22, 2017, pursuant to the Bond Resolution, the Sanitary District issued \$20,840,000 of its BANs to provide interim financing for a portion of the Original Projects; and

WHEREAS, the Board has determined that it may be necessary to issue additional BANs for the Projects and that it is necessary to amend the Bond Resolution in connection therewith;

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

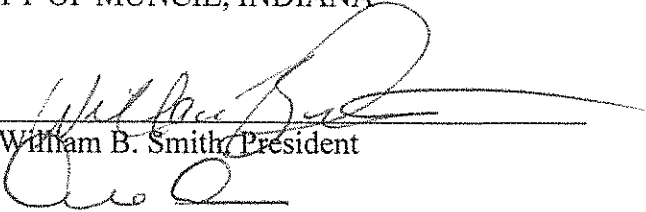
Section 1. Amendment to Description of Original Projects. The description of the Original Projects as set forth in Exhibit A of the Bond Resolution is hereby amended to include the New Project. All references in the Bond Resolution to the estimated costs of the Projects are hereby amended to reflect an amount not to exceed \$70,560,000.

Section 2. Amendment to BAN and Bond Provisions. The Bond Resolution is hereby amended to reflect a maximum authorized principal amount of BANs and Bonds to be issued pursuant thereto to be \$70,560,000, respectively. Section 2 of the Bond Resolution is hereby amended to reflect a maximum interest rate on the BANs of 5% per annum.

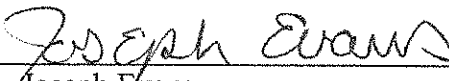
Section 3. Effective Date. This resolution shall be in full force and effect from and after its passage.

Adopted this 31<sup>st</sup> day of July, 2019.

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

  
\_\_\_\_\_  
William B. Smith, President

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Michael Cline

  
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Joseph Evans

ATTEST:

  
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Megan Huff, Recording Secretary