

CITY OF VALPARAISO

**NOTICE OF THE ADOPTION AND THE PURPORT OF THE
ORDINANCE AUTHORIZING THE ISSUANCE OF
SEWAGE WORKS REVENUE BONDS
FOR A MUNICIPAL SEWAGE WORKS PROJECT**

Notice is hereby given to property owners, ratepayers and any other interested parties in, or served or to be served by the sewage works of the City of Valparaiso, Indiana ("City") that the Common Council of the City adopted Ordinance No. 22-2019 on October 14, 2019 ("Ordinance"), authorizing the issuance of sewage works revenue bonds in the maximum principal amount of \$6,000,000 ("Bonds"). The Bonds are to be issued pursuant to the Ordinance and Indiana Code 36-9-23, as amended (the "Act"), for the purpose of providing funds to pay: (1) the cost of the acquisition of the sewage works system of the Damon Run Conservancy District and additions and improvements to such sewage works system (the "Project"); (2) refunding any notes issued by the City in anticipation of the Bonds ("BANs"); and (3) the issuance costs of the Bonds and the BANs, if issued, all as authorized by the Ordinance. The estimated cost of the Project, including incidental expenses, is anticipated not to exceed \$6,000,000. The Bonds shall not constitute an indebtedness of the City within the meaning of the provisions and limitations of the Constitution of the State of Indiana. Pursuant to the Act, the Bonds shall be payable solely from and secured by an irrevocable pledge of the net revenues of the sewage works. Copies of the plans, specifications, cost estimates and of the Ordinance are on file in the office of the Clerk-Treasurer and are available for inspection by any interested parties during regular business hours. Objections to said Project and the Bonds may be filed in the time and in the manner provided by the Act.

Dated this 14th day of October, 2019.

CITY OF VALPARAISO, INDIANA

/s/ Sharon Swihart, Clerk-Treasurer