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BILL NO. R-17-05-33

RESOLUTION NO. R-38-17

A Resolution of the City of Fort Wayne, Indiana concerning the construction of storm water improvements and the current refunding of certain outstanding Stormwater Management District Revenue Bonds of 2006 by the Board of Directors of the Department of Storm Water Management of the Storm Water District of the City of Fort Wayne through the issuance and sale of bonds and other matters connected therewith

WHEREAS, the Board of Directors ("Board") of the Department of Storm Water Management ("Department") of the Storm Water District ("District") of the City of Fort Wayne, Indiana ("City") has determined to issue revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$30,400,000, to pay for the cost of: (i) the construction of certain storm water improvements as described in Exhibit A attached hereto and incorporated herein by reference, together with necessary appurtenances, related improvements and equipment (collectively, "Projects"), and (ii) the current refunding of certain outstanding Stormwater Management District Revenue Bonds of 2006 ("Refunded Bonds") of the District to effect a savings, the incidental expenses in connection therewith and the issuance of bonds therefor;

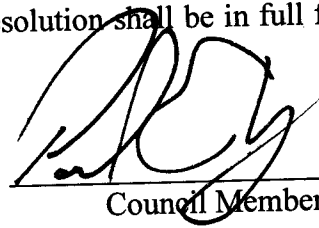
WHEREAS, the Common Council of the City is authorized by IC 8-1.5-5-23 to approve the issuance of bonds of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

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Section 1. The Common Council hereby approves the issuance of revenue bonds of the District by the Board, in one or more series, in an aggregate principal amount not to exceed \$30,400,000 to apply on the cost of: (i) the construction of the Projects; and (ii) the current refunding the Refunded Bonds, along with the incidental expenses in connection therewith and the issuance of the bonds therefor.

Section 2. This resolution shall be in full force and effect from and after its passage.



Council Member

APPROVED AS TO FORM AND LEGALITY



Carol Helton, City Attorney

EXHIBIT A

Description of Projects

General Drainage & System Improvements

This category of work will typically consist of localized projects and efforts directed towards the improvement of stormwater and sewer systems in neighborhoods and public areas. These projects are generally intended to improve drainage, increase capacity and reliability, reduce standing water, reduce this risk of sewer backup impacts to properties as well as improve stormwater water quality in the project areas. Work regularly includes the installation of new stormwater or sewer infrastructure to address a lack of existing or currently underperforming storm or sewer infrastructure, repairing or replacing existing infrastructure, inflow and infiltration improvements and the installation of green infrastructure.

Projects in this category of work currently include, but are not limited to, the following: Wheatridge Road, Lakeside and Pemberton, Aboite Meadows, Superior & Harrison Street, Brookside Parkdale, Centerhurst, Limberlost, Decatur Road, Hessen Cassel, Edenton Glendale, Waynedale & Belle Vista, Maplewood Park, Pine Valley, Fernwood, Warsaw, St Croix, North & Reed, Commercial Road, Crestmont, Saratoga, Sky Blue, Hadley Road, Wyandotte, Plymouth, Burham Woods and Knightswood Drive stormwater improvement projects.

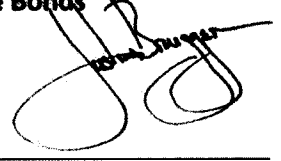
Open Channel and Storage Stormwater and Flood Control Improvements

This category of work will typically consist of localized or regional projects and efforts directed towards the improvement of stormwater and flood control systems in neighborhoods and public areas. These projects are generally intended to improve drainage, reduce flooding and the risk of flooding impacts to properties in the project areas. Work regularly includes the installation of new stormwater or sewer infrastructure to address a lack of existing or currently underperforming storm or flood control infrastructure, repairing or replacing existing infrastructure, dredging and bank improvements, installation of flood control walls or levees, and cost effective and voluntary property buyouts.

Projects in this category of work currently include, but are not limited to, the following: Bullerman Drain, Rothman & Tamarack, Lawrence Drain, St. Mary's River at Thieme & Berry, Fairfield Ditch Phase I, Stone Lake, Kramer Ditch, Gates Drive stormwater and flood control improvement projects.

CITY COUNCIL MEMORANDUM

TO: Members of Common Council
FROM: Justin Brugger
SUBJECT: Resolution Authorizing Refunding and Issuance of Stormwater Utility Revenue Bonds
DATE: May 4, 2017
CC: Kumar Menon



Council Districts Impacted: All
Council Introduction Date: May 9, 2017

On March 29, City Council adopted stormwater rates in support of general drainage and flood control improvements (collectively referred to as, "improvements") throughout the City of Fort Wayne, to be funded by a stormwater utility revenue bond.

The attached resolution authorizes City Utilities to finance these improvements through the issuance of this bond in the amount of \$22 million. These improvements include, but are not limited to, those listed as Exhibit A of the attached resolution. Further, the resolution authorizes refinancing of the remaining \$6,885,000 balance of our 2006 Stormwater Utility Revenue Bonds, which are currently scheduled to mature in 2021. They will be refinanced to obtain a reduction in interest payments; and, the payoff date will remain 2021.

Should you have any questions, please do not hesitate to let me know. I can be reached directly at 427-2836, or via email at justin.brugger@cityoffortwayne.org.

BILL NO. R-17-05-33

REPORT OF COMMITTEE ON CITY UTILITIES

June 6, 2017

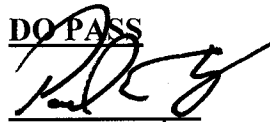
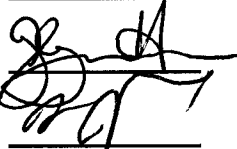
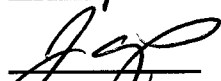
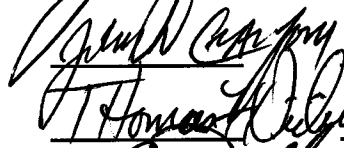



Paul Ensley Chair

Tom Freistroffer Co-Chair

All Council Members

A Resolution of the city of Fort Wayne, Indiana, concerning the construction of storm water improvements and the current refunding of certain outstanding Storm Water Management District Revenue Bonds of 2006 by the Board of Directors of the Department of Storm Water Management of the Storm Water District of the city of Fort Wayne through the issuance and sale of bonds and other matters connected therewith

COMMITTEE ON CITY UTILITIES HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
			
			
			
			
			
			
			

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A

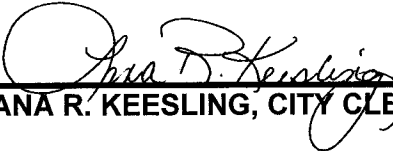
Read the first time in full and on motion by Councilman Ensley.

Read the second time by title and referred to the City Utilities Committee.

Read the third time in full and on motion by Councilman Ensley, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARRANDA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRAWFORD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: June 13, 2017




 LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Ordinance No. R-17-05-33 on the 13th day of June, 2017

ATTEST:

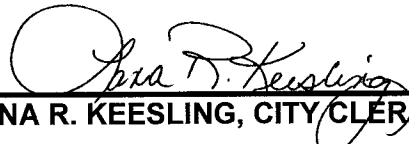


 LANA R. KEESLING
 CITY CLERK



 THOMAS F. DIDIER
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th of June 2017, at the hour of 10:00 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 16th day of June 2017, at the hour of 12:30 O'clock Pm . E.S.T.



 THOMAS C. HENRY, MAYOR