

CITY OF RENSSELAER

**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 Rensselaer, Indiana (“City”) that the Common Council of the City (“Council”) adopted Ordinance No. 26-2024 on November 12, 2024 (the “Ordinance”), authorizing the issuance of sewage works revenue bonds in the maximum principal amount of \$33,561,600 (the “Bonds”). The Bonds are to be issued pursuant to the Ordinance and Indiana Code 36-9-23, as amended (“Act”), for the purpose of providing funds to pay for the costs of: (1) constructing additions and improvements to the sewage works system of the City as described in the paragraph below (“Project”); (2) refunding any bond anticipation notes issued by the City in anticipation of the Bonds (“BANs”); and (3) issuing 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 \$33,561,600.

The project is known as Phase IIB and III WW Improvements and includes, but is not limited to the following major components, replacement of the wastewater treatment plant process downstream of the headworks building to include, an intermediate pumping station, oxidation ditch, secondary clarifiers, provisions for management of wet weather events, and associated piping and valves. Construction of a new interceptor and siphon to divert flows from CSO 021 to the Main Lift Station, and rehabilitation of the Melville Sewer utilizing Cured In Place Pipe Lining from CSO 023 to Merritt Street. The Project is more particularly described in the engineering plans and specifications prepared by Commonwealth Engineers, Inc.

The Bonds will be sold in one or more series by either a competitive sale or a negotiated sale which may be to the Indiana State Revolving Fund Loan Program, the Indiana Bond Bank or any other purchaser. The Bonds shall be sold at a price not less than 98% of the par value thereof. The final maturity date of the Bonds shall be on or before 35 years following the date of delivery of the Bonds. In any event, 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. The Bonds are payable solely from and secured by an irrevocable pledge of the net revenues of the sewage works. The maximum interest rate on the Bonds shall be 7.0% per annum. The Bonds are subject to optional redemption by the City.

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 13th day of November, 2024.

CITY OF RENSSELAER, INDIANA