

**To:** President and Members of the Munster Town Council

**From:** Patricia Abbott  
Controller/Interim Town Manager

**Date:** April 15, 2024

**Re:** Ordinance 1937: Sewer Revenue BAN and Bond Ordinance

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Council had first reading on Ordinance 1937 at the April 1, 2024, meeting with adoption scheduled for this evening. Since that time, there was a change to the schedule. Baker Tilly felt additional time should be offered to potential Bond Anticipation Note bidders after the term sheet was issued. Following is the updated schedule made in consultation with Barnes & Thornburg, Baker Tilly, and Staff.

April 15, 2024	Second reading and adoption of bond ordinance
April 23, 2024	BAN term sheet distributed to potential purchasers
April 26, 2024	Publication of adoption and start of 20-day objecting period
May 7, 2024	BAN term sheet responses due
May 24, 2024	Anticipated closing on BAN
January 17, 2025	Application for State Revolving Fund Bond issuance

Between May 2024 and January 2025, projects will be identified, and engineering will commence for the 2025 SRF application.

**Recommendation:**

By motion and voice vote, hear Ordinance 1937 on first reading and set second reading and adoption for April 15, 2024.