

PUBLIC NOTICE
NOTICE OF DETERMINATION TO CONSTRUCT AND FINANCE
IMPROVEMENTS TO THE SEWAGE WORKS OF THE TOWN OF
CROTHERSVILLE AND THE ADOPTION AND PURPORT OF THE
ORDINANCE AUTHORIZING THE SAME

On May 3, 2011, the Town Council of the Town of Crothersville, Indiana (the "Town") adopted a Bond Ordinance (the "Bond Ordinance") thereby determining and ordering the construction of certain improvements to the existing sewage works system of said Town, including, without limitation, including, but not limited to: a storm sewer separation on US 31, new clarifier, new headworks, screening and grit removal, new UV disinfection, new sludge handling pumping station and related improvement thereto (the "Project").

The Bond Ordinance orders and directs that the cost of the improvement project will not exceed \$3,800,000, which will be funded by the Town from the proceeds of sewage works revenue bonds issued in an aggregate principal amount not to exceed \$3,800,000 (the "Bonds") and from grant funding. The Bonds will be payable solely from the net revenues of the sewage works. The Bonds will bear interest at a rate not to exceed five percent (5.0%) per annum (the exact rate to be determined by bidding or through negotiations). The Bonds will mature following the issuance of the Bonds, all as determined by the Clerk-Treasurer, with the advice of the Financial Advisor (as defined in the Bond Ordinance) until the principal is fully paid.

The Bond Ordinance incorporates by reference the estimated rates and charges of the sewage works of the Town as set forth in a rate ordinance. The Bond Ordinance further authorized the cost of the Project to be financed by the issuance of bond anticipation notes ("BANs") in an amount not to exceed \$3,800,000. The BANs will bear interest at a rate not to exceed five (5.0%) per annum to be negotiated with the purchaser. The BANs will payable from the proceeds of the Bonds.

A copy of plans and specifications for the Project and the Bond Ordinance are available for examination and copying at the office of the Clerk-Treasurer at the Town Hall, Crothersville, Indiana during normal business hours. Objections to this project and the Bonds may be filed in the time and manner provided by IC 36-9-23.

Dated: May 10, 2011

TOWN COUNCIL
OF THE TOWN
OF CROTHERSVILLE, INDIANA