

**RESOLUTION NO. 06-03-2025-01**

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CICERO TO  
COMMENCE THE ISSUANCE OF A GENERAL OBLIGATION BOND**

**WHEREAS**, The Town of Cicero, ("Town") is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Town Council ("Council"); and,

**WHEREAS**, The Town Council has maintained strict fiscal discipline and responsibility which has produced balanced spending with corresponding revenue resulting in declining tax rates for many years; and

**WHEREAS**, this has resulted in the Town's tax rate declining just under 25% over the last 5 years while other governmental entities' tax rates have remained flat; and

**WHEREAS**, due to tax caps and the way property taxes are collected, this reduction in the tax rate has resulted in the Town receiving less money without residents receiving lower tax bills; and

**WHEREAS**, this has instead resulted in other governmental entities getting an increasing share of the tax dollars collected; and

**WHEREAS**, The Town currently has numerous projects in need of funding including, but not limited to, repairs and improvements to public infrastructure (such as sidewalks, streets, trails, lighting, and parks), public utility improvements, the community building, the marina, and signage in addition to the need to purchase fire trucks, public safety equipment, and additional land; and

**WHEREAS**, after extensive study and a thorough evaluation of the options, the Town Council has determined the best, most cost-effective way to fund these projects is via the issuance of a general obligation bond for \$2,550,000.00; and

**WHEREAS**, The Council wishes for its fiscal advisor and other staff to commence moving forward with the necessary steps for the issuance of said general obligation bond.


**NOW, THEREFORE, BE IT RESOLVED** by the Cicero Town Council meeting in session as follows:

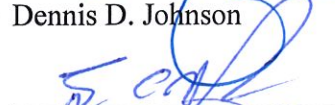
1. That the Clerk-Treasurer shall reach out to the Town's Financial Advisor to commence the necessary studies and other work for the issuance of said bond.
2. That the Town Attorney will help the Town Council engage the required bond counsel for the issuance of said bond.
3. That Town staff will take other steps as necessary to move the bond process forward.
4. This Resolution shall be in full force and effect immediately; all acts necessary in the creation of this Resolution are hereby ratified and approved of by the Council.

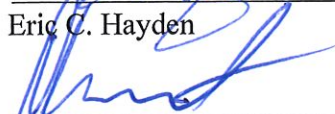
**ADOPTED AND PASSED** by the Town Council of the Town of Cicero, Indiana, on this  
3<sup>rd</sup> day of June, 2025.


TOWN COUNCIL OF CICERO, INDIANA

  
\_\_\_\_\_  
Joseph R. Cox, President


  
\_\_\_\_\_  
Dennis D. Johnson

  
\_\_\_\_\_  
Eric C. Hayden

  
\_\_\_\_\_  
Christopher J. Lutz

  
\_\_\_\_\_  
Emily K. Pearson

ATTESTED TO:

  
\_\_\_\_\_  
Rhonda Gary, Clerk-Treasurer