

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2020-32

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

(Plainfield Sewage Works Revenue Bonds)

WHEREAS, the Town of Plainfield, Indiana (the “Town”) owns and operates a sewage works utility; and

WHEREAS, the Town intends to improve the sewage works, to construct improvements, additions and extensions thereto and equip the aforementioned improvements (the “Project”); and

WHEREAS, subject to compliance with all legal requirements, the Town reasonably expects to reimburse certain costs of the Project which have been or will be paid from other legally available funds of the Town, with proceeds of tax-exempt debt to be incurred by the Town, not exceeding \$18,000,000 in aggregate principal amount; and

WHEREAS, the Town intends that this Declaration of Official Intent constitute a declaration of official intent to reimburse from tax-exempt proceeds pursuant to applicable Treasury Regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA that:

SECTION 1. Subject to compliance with all legal requirements, the Town declares its official intent pursuant to applicable Treasury Regulations to acquire and construct, and equip the Project, to reimburse the funds referred to above for certain costs of acquiring and constructing, and equipping the Project, with proceeds of debt to be incurred by the Town and to issue debt not exceeding \$18,000,000 in aggregate principal amount for purposes of, among other things, reimbursing costs of the Project.

SECTION 2. Certain indirect expenses will be permitted to be included as part of the bond issue to finance the Project in accordance with Indiana Code 5-1-14-6 and Regulations Section 1.150-2 of the Internal Revenue Code of 1986, as amended.

SECTION 3. This Resolution shall be in full force and effect immediately upon its passage and signing by the members of the Plainfield Town Council.

Passed and adopted by the Plainfield Town Council on the 24th day of August, 2020.

PLAINFIELD TOWN COUNCIL

DocuSigned by:
Robin G. Brandgard
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Robin G. Brandgard, President

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Bill Kirchoff
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Bill Kirchoff, Vice-President

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Kent McPhail
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Kent McPhail

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Lance Angle
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Lance K. Angle

Attested By:

DocuSigned by:
Mark J. Todisco
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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield, Indiana