

RESOLUTION NO. 2003-23

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

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 will be paid from the Sewer Utility Account of the Town of Plainfield, Indiana, with proceeds of debt to be incurred by the Town, not exceed \$16,000,000 in aggregate principal amount; and

WHEREAS, the Town intends that this Declaration of Official Intent constitute a declaration of official intent 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 exceed \$16,000,000 in aggregate principal amount for purposes of reimbursing costs of the Project.

SECTION 2. That certain indirect expenses will be permitted to be included as part of the bond issue to finance the Project in accordance with 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 11th day of August, 2003.

PLAINFIELD TOWN COUNCIL

Robin G. Brandgard, President

Robert M. Ward

Kent McPhail

Dan P. Young

Bill Kirchoff

Attested By:

Juliana M. Mitchell, Clerk-Treasurer

Town of Plainfield, Indiana