

## RESOLUTION NO. 2015-58

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA, DETERMINING, AFTER INVESTIGATION, THAT A NEW FIRE DEPARTMENT HEADQUARTERS AND FIRE STATION ARE NEEDED, THE UTILIZATION OF A NONPROFIT BUILDING CORPORATION, AUTHORIZING THE CIRCULATION OF A PETITION TO BE SIGNED BY TAXPAYERS OF THE TOWN, ESTABLISHING ITS INTENT TO REIMBURSE CERTAIN PRELIMINARY COSTS FROM THE PROCEEDS OF BONDS AND AUTHORIZING THE PUBLICATION OF A NOTICE OF PUBLIC HEARING ON LEASE**

WHEREAS, the Town Council (the "Town Council") of the Town of Plainfield, Indiana (the "Town") has determined, after investigation, that it is necessary and desirable that a new fire department headquarters and fire station to be located in the Town (the "Project"), be constructed and financed; and

WHEREAS, the Town has determined to finance the Project pursuant to the provisions of Indiana Code 36-1-10, necessitating the utilization of the Plainfield Municipal Improvements Corporation (the "Building Corporation") and the circulation of a petition to be executed by taxpayers of the Town; and

WHEREAS, the Town expects to incur preliminary costs and expenses in connection with the financing of the Project, which preliminary costs and expenses relating to the Project are to be reimbursed by the issuance of bonds by the Building Corporation, in an aggregate principal amount not expected to exceed Ten Million Five Hundred Thousand Dollars (\$10,500,000) (the "Bonds"); and

WHEREAS, the Town Council desires to express its intention to reimburse such expenditures as have been or may be incurred prior to the issuance of the Bonds, pursuant to Indiana Code 5-1-14-6 and in compliance with Section 1.150-2 of the U.S. Treasury Regulations promulgated by the Internal Revenue Service (the "Treasury Regulations");

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

1. The Town Council hereby determines, after investigation, that a need exists for the acquisition, construction, installation and equipping of the Project and the funds needed therefor exceed the funds presently available to the Town. The Town Council recommends to and authorizes the President of the Town Council and the Clerk-Treasurer of the Town, with assistance from counsel, to proceed to take such steps as may be necessary, to secure the acquisition, construction, installation and equipping of the Project and the lease thereof (including, without limitation, the site of the Project) from the Building Corporation as provided

under Indiana Code 36-1-10, as amended, including, without limitation, the circulation of a petition of taxpayers of the Town.

2. The Town Council hereby authorizes and approves of the utilization of the Building Corporation pursuant to Indiana Code 23-17 for the purpose of assisting with the completion of the financing of the Project pursuant to Indiana Code 36-1-10.

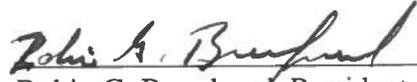
3. The Town Council hereby declares that it reasonably expects to reimburse with the proceeds of the Bonds expenditures for the Project made by the Town prior to the issuance of the Bonds during the period beginning on the date sixty (60) days prior to the date of this Resolution until the date of issuance of the Bonds, which expenditures are expected to be paid initially from other legally available funds of the Town. The declaration in this Section 3 is being adopted for purposes of evidencing compliance with Indiana Code 5-1-14-6 and Section 1.150-2 of the Treasury Regulations.

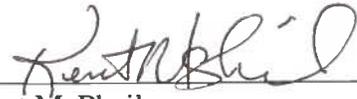
4. The Town Council hereby approves the publication of a notice of a public hearing to consider the approval of a lease to be entered into with the Building Corporation in connection with the Project and the issuance of the Bonds.

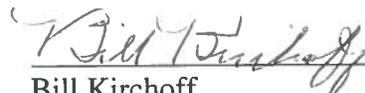
5. This Resolution shall be in full force and effect from and upon compliance with the procedures required by law.

Passed and adopted by the Town Council of Plainfield, Indiana, on the 14<sup>th</sup> day of December, 2015.

PLAINFIELD TOWN COUNCIL

  
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Robin G. Brandgard, President

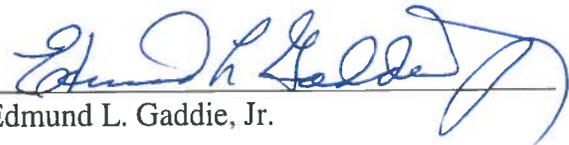
  
\_\_\_\_\_  
Kent McPhail

  
\_\_\_\_\_  
Bill Kirchoff

  
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Lance K. Angle

ATTEST:

  
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Wesley R. Bennett, Clerk-Treasurer

  
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Edmund L. Gaddie, Jr.