

ORDINANCE No. 37-2020

**ORDINANCE OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY,
INDIANA, PROVIDING FOR THE APPROPRIATION OF THE
PROCEEDS OF ITS GENERAL OBLIGATION REFUNDING BONDS
FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING
GENERAL OBLIGATION BONDS OF THE TOWN**

WHEREAS, the Town of Plainfield, Hendricks County, Indiana (the "Town"), is a Town organized and existing under the provisions of Indiana Code 36-5; and

WHEREAS, the Town Council of the Town (the "Town Council") has previously issued its General Obligation Bonds, Series 2007 (the "Refunded Bonds"); and

WHEREAS, the Town Council has determined to issue bonds of the Town in one or more series and in an aggregate amount not exceeding Two Million Three Hundred Fifty Thousand Dollars (\$2,350,000) for the purpose of procuring funds to be applied to the refunding of the Refunded Bonds for the purpose of achieving debt service savings for the benefit of the taxpayers of the Town; and

WHEREAS, the estimated aggregate cost of refunding the Refunded Bonds and the payments of the necessary and incidental costs related thereto is in the approximate amount of not to exceed Two Million Three Hundred Fifty Thousand Dollars (\$2,350,000), and the Town Council finds that no provision has been made on account thereof in the existing budget; that a need exists for the making of an additional appropriation for such purpose; now therefore,

NOW THEREFORE, BE IT ORDAINED by the Town Council that an appropriation of the proceeds of the General Obligation Refunding Bonds, Series 2021, in the amount of not to exceed Two Million Three Hundred Fifty Thousand Dollars (\$2,350,000) for the refunding the Refunded Bonds, be and the same is hereby made to be applied on the cost of the refunding the Refunded Bonds, said appropriation to include the incidental expenses necessary to be incurred in connection with the refunding the Refunded Bonds and the issuance of bonds on account thereof; that said appropriation shall be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of the refunding the Refunded Bonds.

Passed and Adopted this November 23, 2020.

TOWN COUNCIL, TOWN OF PLAINFIELD,
HENDRICKS COUNTY, INDIANA

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Robin G. Brandgard, President

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Bill Kirchoff, Vice President

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ATTEST:

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