

**PLAINFIELD TOWN COUNCIL**

**RESOLUTION 2021-08**

**RESOLUTION OF THE TOWN COUNCIL OF PLAINFIELD, INDIANA  
APPROVING THE PLAINFIELD-GUILFORD TOWNSHIP PUBLIC LIBRARY  
ISSUANCE OF BONDS**

**Synopsis:**

*Resolution approves the issuance of bonds by the Plainfield-Guilford Township Public Library for the purpose of funding the cost of the renovation of and improvements to Plainfield-Guilford Public Library, including site improvements and the purchase of equipment and technology in the library district. Such bonds will be payable solely by the Library and once issued are not expected to increase the tax levy of the Library.*

WHEREAS, Plainfield-Guilford Township Public Library (the "Library") is a public library organized and existing under the provisions of IC 36-12; and

WHEREAS, IC 36-12-3-9 states that a public library board may, by resolution, issue bonds in order to finance the acquisition, construction, extension, alteration or improvement of structures and equipment necessary for the proper operation of a library; and

WHEREAS, the Board of Trustees (the "Board") of the Library finds that its present facilities are not adequate to provide the proper library services to present and future Library patrons utilizing its facilities; and

WHEREAS, the Board of the Library finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the total cost of the renovation of and improvements to Plainfield-Guilford Public Library, including site improvements and the purchase of equipment and technology in the library district (the "Project"), and that the Library desires to issue its General Obligation Bonds, in a principal amount not to exceed \$4,000,000 (the "Bonds") for the purpose of providing funds to be applied to the Project; and

WHEREAS, Library anticipates that the issuance of these Bonds will not result in an increase in the Library's tax rate due to existing debt being repaid; and

WHEREAS, IC 6-1.1-17-20.5 requires that before an appointed library board may issue bonds it must obtain the approval of the applicable fiscal body; and

WHEREAS, more than 50% of the parcels of real estate in the Library district are located within the town limits of the Town of Plainfield, Indiana (the "Town") and pursuant to Indiana Code § 6-1.1-17-20.5 the Town Council is the applicable fiscal body to approve the issuance of the Library Bonds,

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL, THAT:

1) The issuance of bonds by the Library to be repaid solely by the Library for the purpose of obtaining funds to be applied on the cost of the Project, in a principal amount not to exceed \$4,000,000 is hereby approved and authorized.

2) By the approval contained in this resolution, the Town in no way becomes obligated to repay the bonds of the Library nor do such bonds count against the Town's Constitutional debt limit.

3) The Town Council approves the appropriation by the Library of the proceeds of the Bonds in an amount of \$4,000,000 to be applied on the cost of the Project and that this appropriation is to include the incidental expenses necessary to be incurred in connection with the Project and the issuance of the Bonds on account thereof and that said appropriations shall be in addition to all appropriations provided for in the existing Library budget and shall continue in effect until the completion of the Project.

4) This Resolution shall be in full force and effect immediately upon its adoption.

**PASSED** by the Town Council of the Town of Plainfield, this 11<sup>th</sup> day of January, 2021, by a vote of FIVE ayes and ZERO nays.

TOWN COUNCIL OF THE TOWN OF  
PLAINFIELD, INDIANA

DocuSigned by:

*Robin G. Brandgard*

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Robin G. Brandgard, President

DocuSigned by:

*Bill Kirchoff*

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Bill Kirchoff, Vice President

*Kent McPhail*

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Kent McPhail

*Dan Bridget*

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Dan Bridget

DocuSigned by:

*Lance Angle*

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Lance K. Angle

ATTEST:

DocuSigned by:

*Mark J. Todisco*

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Mark J. Todisco  
Clerk-Treasurer