



CCPL	Carmel Clay Public Library
IM	Ice Miller
FA	Baker Tilly
ARCH	Ratio

CARMEL CLAY PUBLIC LIBRARY

PROPOSED TIMETABLE GENERAL OBLIGATION BONDS

Assumes Project(s) is subject to petition requesting referendum
(Revised September 18, 2019)

TASK	ACTION	RESP. PARTY
April 22, 2019	Board of Trustees meeting to: <input type="checkbox"/> adopt reimbursement resolution	CCPL (IM drafts)
July 12, 2019	<u>Publish</u> Notice of Preliminary Determination Hearing (<i>at least 10 days before hearing</i>)	CCPL
July 22, 2019	Library Board meeting to: <input type="checkbox"/> hold <u>first</u> Preliminary Determination Hearing (<i>Underwriter should have on hand additional tax information as required by I.C. 6-1.1-20-3.5(b)</i>);	IM drafts; CCPL holds hearing
July 29, 2019	Library Board <i>special</i> meeting to: <input type="checkbox"/> hold <u>second</u> Preliminary Determination Hearing (<i>Financial Advisor should have on hand additional tax information as required by I.C. 6-1.1-20-3.5(b)</i>); <input type="checkbox"/> adopt preliminary bond resolution; and <input type="checkbox"/> adopt preliminary determination resolution	IM drafts; CCPL adopts
July 31, 2019	<u>Post & Publish</u> Notice of Adoption of Preliminary Determination and mail to the County Clerk and any parties who request such notice (<i>first publication</i>)	CCPL
August 14, 2019 <i>revised (newspaper failed to publish on 8/7 as requested, library had it posted in its website and newspaper published on 8/14)</i>	<u>Publish</u> Notice of Adoption of Preliminary Determination (<i>second publication</i>)	CCPL
September 16 – 23, 2019	Bond Counsel drafts financing documents	IM
September 23 – October 7, 2019	Financial Advisor drafts Preliminary Official Statement	FA

September 23, 2019	Board of Trustees meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> adopt final bond resolution <i>(including approval form of continuing disclosure undertaking)</i>; and <input type="checkbox"/> adopt resolution accepting Amended & Restated Post-Issuance procedures 	CCPL (IM drafts)
September 27, 2019	Deadline for notice to be on City Common Council meeting	CCPL
September 30, 2019	<u>Deliver</u> notice of hearing on additional appropriation to newspaper <i>(also post on library website by date of publication)</i>	IM drafts; CCPL publishes
October 7 & 9, 2019	<u>Publish</u> notice of hearing on additional appropriation	CCPL
October 7, 2019	City Common Council meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> adopt holding budget hearing as part of binding review & Additional Appropriation Hearing; and <input type="checkbox"/> to adopt resolution approving Library Bonds <i>(FA confirms that City Common Council is correct approving elected board) (this could wait until binding review hearing, if desired)</i> 	IM drafts; CCPL (and others as needed)
October 7 – November 4, 2019	Due Diligence Call; Rating Agency process; if needed by FA	All
October 14, 2019	<u>Deliver</u> Notice of Intent to Sell Bonds to newspaper, if applicable <i>(also post on library website by date of publication)</i>	FA provides #s; IM drafts; CCPL publishes
October 8 – 31, 2019	Community meeting regarding plans / meeting with neighbors if desired	CCPL
October 21 & 23, 2019	<u>Publish</u> Notice of Intent to Sell Bonds <i>(first publication)</i>	CCPL
October 21, 2019	City Common Council meeting to adopt budget resolution (as part of binding review)	City
October 28, 2019	Board of Trustees meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> hold hearing on additional appropriation; and <input type="checkbox"/> adopt additional appropriation resolution 	CCPL (IM drafts)

October 28 & 30, 2019	Publish Notice of Intent to Sell Bonds (<i>second publication</i>)	CCPL
November 12, 2019	Bond sale – 1 st series of Bonds (minimum -- issue enough for tax rate management in 2020; could borrow enough to pay for first phase of work; maximum amount = all bonds)	FA
November 12, 2019	Bid Committee to award Bonds	CCPL/FA
November 13 – 21, 2019	Bond Counsel drafts closing documents	IM
November 22 – 27, 2019	Library obtains signatures of closing documents (<i>includes President & Secretary of Board, Library Treasurer & County Auditor</i>) [Board meeting on November 25, 2019]	CCPL
November 27, 2019	Library overnight delivers executed documents back to IM	CCPL
December 5, 2019	Closing--deliver bonds and receive money	All
Within 30 days after closing on the bonds	File Debt Report with DLGF via Gateway	CCPL
July 15, 2020	First interest payment on bonds	CCPL
TBD	Completion of improvements	CCPL

* See I.C. 6-1.1-17-20.5. Before appointed Board can issue bonds, it must receive approval from an elected Board. If a majority of the parcels in the Library district are within the City/town limits then the City/Town Council approves; otherwise County Council is correct approving body

Assumptions:

All bodies comply with Indiana Open Door Law
 Library Board meeting on the fourth Monday of the month
Noblesville Times publishes daily on Wednesdays and the *Hamilton County Reporter* publishes on Mondays
 Carmel Common Council meeting on the 1st & 3rd Monday of the month at 6:00 pm (approves the bonds)
 All action taken during regularly scheduled meetings, unless otherwise noted

Project: Renovation, expansion and construction of library facilities including site improvements, the acquisition of real estate and the purchase of equipment and technology.

Notes:

- \$7,721,533,824 (2019) = net assessed valuation
- GO capacity is \$50,486,892 based on 2019 nav
- Gross AV is approximately \$13,571,668,017 (2018) (*to be updated by FA*)



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