Notice of Adoption of Preliminary Determination

Fishers Library Project

Notice is hereby given pursuant to Indiana Code § 6-1.1-20-3.1 that the Board of Trustees (the "Board") of Hamilton East Public Library (the "Library") did, on April 23, 2020, make a preliminary determination to issue bonds for the renovation of and improvements to Fishers Library, including site improvements and the purchase of real estate, equipment and technology (the "Project"). The bonds will have a maximum maturity of 21 years with no one bond series exceeding a maturity of 20 years, a maximum principal amount of $16,050,000 and estimated interest rates ranging from 1.30% to 4.20% resulting in total estimated interest costs of $6,166,874.

As required by Indiana Code § 6-1.1-20-3.1(b)(1), the following information was available to the public at the public hearings on the preliminary determination: (i) the Library's current and projected annual debt service payments divided by the net assessed value of taxable property within the library district, which is 0.033%; and (ii) the sum of the Library's outstanding long term debt plus the outstanding long term debt of other taxing units that include any other territory of the Library divided by the net assessed value of taxable property within the Library, which is 9.66%.

The Library's current debt service levy is $2,293,077 and the current rate is $0.0208. After the bonds are issued, the debt service levy will increase by a maximum of $2,293,077 and the debt service rate will increase by a maximum of $0.0280. However, as existing obligations mature, the anticipated increase to the Debt Service Fund tax rate is expected to be $0.00.

The estimated amount of the Library's debt service levy and rate that will result during the following 10 years if the Library issues the bonds, after considering any changes that will occur to the debt service levy and rate during that period on account of any outstanding bonds or lease obligations that will mature or terminate during that period:

Year	Estimated Total Debt Service Levy	Estimated Total Debt Service Tax Rate

2020	$2,293,077	$0.0208
2021	2,293,077	0.0208
2022	2,293,077	0.0208
2023	2,264,267	0.0205
2024	2,188,361	0.0199
2025	2,190,074	0.0199
2026	2,187,457	0.0198
2027	2,190,265	0.0199
2028	2,187,878	0.0198
2029	2,188,052	0.0198
2030	2,189,599	0.0199

The purpose of the bonds is to provide for the Project.

Any owners of real property within the Library or registered voters residing within the library district who want to initiate a petition and remonstrance process against the issuance of the bonds must file a petition that complies with Indiana Code § 6-1.1-20-3.1 subdivisions (4) and (5) not later than 30 days after the first publication of this notice.

Dated April 23, 2020.

/s/ Brian Meyer
Secretary, Board of Trustees
Hamilton East Public Library