

RESOLUTION 12- 104

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
WESTFIELD APPROVING THE WESTFIELD WASHINGTON
PUBLIC LIBRARY ISSUANCE OF BONDS**

WHEREAS, Westfield Washington Public Library (the "Library") is a public library organized and existing under the provisions of Indiana Code 36-12; and

WHEREAS, pursuant to Indiana Code 36-12-3-9, 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 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 Trustees of the Library adopted a resolution on April 11, 2012 determining 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 Westfield Washington Public Library (the "Project"), and authorizing the Library to issue bonds in an amount not to exceed \$2,000,000 for the purpose of providing funds to be applied to the Project; and

WHEREAS, Indiana Code 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 within the Library district are located within the city limits of the City of Westfield (the "City") and pursuant to Indiana Code 6-1.1-17-20.5 the Common Council is the applicable fiscal body to approve the issuance of the Library bonds;

WHEREAS, the Library has provided information regarding the need, benefit to the community, total cost and tax impact regarding the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY AS FOLLOWS:

SECTION I. 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 \$2,000,000, is hereby approved and authorized.

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

SECTION III. This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED AND PASSED THIS 14TH DAY OF MAY, 2012, BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL

Voting For

Voting Against

Abstain

Jim Ake

Jim Ake

Jim Ake

John Dippel

John Dippel

John Dippel

Steven Hoover

Steven Hoover

Steven Hoover

Robert L. Horkay

Robert L. Horkay

Robert L. Horkay

Robert J. Smith

Robert J. Smith

Robert J. Smith

Cindy L. Spoljaric

Cindy L. Spoljaric

Cindy L. Spoljaric

Robert W. Stokes

Robert W. Stokes

Robert W. Stokes

ATTEST:

Cindy J. Gossard, Clerk-Treasurer

I hereby certify that RESOLUTION 12-104 was delivered to the Mayor of Westfield on the _____ day of _____, 2012.

Cindy J. Gossard, Clerk-Treasurer

Presented to and approved by me, the Mayor of the City of Westfield, and signed this ____ day of _____, 2012.

J. Andrew Cook, Mayor