

RESOLUTION NO. 07-19 (AMENDED)
RESOLUTION APPROVING BOND ISSUANCE BY AND
FOR WEST LAFAYETTE PUBLIC LIBRARY

WHEREAS, West Lafayette 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 West Lafayette Public Library, including site and garage improvements and the purchase of equipment and technology (the "Project"), and that the Library should issue bonds in an amount not to exceed \$11,000,000 for the purpose of providing funds to be applied to the Project;

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 city 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 West Lafayette, Indiana (the "City") and pursuant to Indiana Code 6-1.1-17-20.5 the Common Council of City is the applicable fiscal body to approve the issuance of the Library bonds,

NOW, THEREFORE, BE IT RESOLVED BY THE WEST LAFAYETTE, INDIANA COMMON COUNCIL, THAT:

1. The Common Council hereby recognizes the need for the Project and approves the renovation of and improvements to the West Lafayette Public Library building.
2. 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.
3. The Common Council approves the issuance and appropriation by the Library of the proceeds of the General Obligation Bonds of 2019 (the "Bonds") in an amount not to exceed \$11,000,000 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.

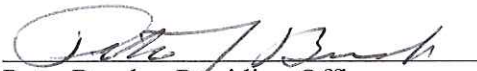
4. This Resolution shall be in full force and effect immediately upon its adoption.

INTRODUCED ON FIRST READING ON THE 9 DAY OF September, 2019.

MOTION TO ADOPT MADE BY COUNCILOR DeBoer, AND SECONDED BY COUNCILOR Dietrich.

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 9 DAY OF September, 2019, HAVING BEEN PASSED BY A VOTE OF 8 IN FAVOR AND 0 OPPOSED, THE ROLL CALL VOTE BEING:

	AYE	NAY	ABSENT	ABSTAIN
Bunder	✓			
DeBoer	✓			
Dietrich	✓			
Jones	✓			
Keen			✓	
Leverenz	✓			
Sanders	✓			
Thomas	✓			
Wang	✓			

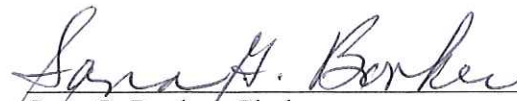

Peter Bunder, Presiding Officer

Attest:

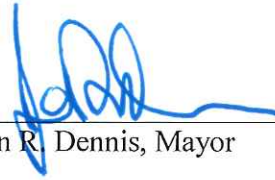

Sana G. Booker, Clerk



PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE 10 DAY OF September, 2019.

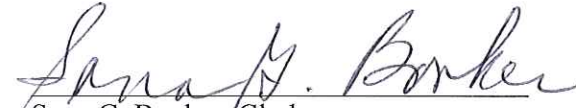

Sana G. Booker, Clerk

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 10 DAY OF September, 2019.



John R. Dennis, Mayor

Attest:



Sana G. Booker, Clerk

