

**RESOLUTION NO 2011-55**

**A RESOLUTION BY THE MONROE COUNTY COUNCIL**

**APPROVING THE ISSUANCE OF BONDS BY THE**

**MONROE COUNTY PUBLIC LIBRARY**

WHEREAS, Monroe County 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 of the Library finds that its present facilities will need renovation and improvement in order to provide the proper library services to present and future library patrons utilizing its facilities; and

WHEREAS, the Board of Trustees 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 Monroe County Main Library and the Ellettsville Branch Library including the purchase of equipment and technology (the "Projects"), and that the Library should issue bonds in an amount not to exceed \$1,800,000 for the purpose of providing funds to be applied to the Projects; 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 county fiscal body;

NOW, THEREFORE, BE IT RESOLVED BY THE MONROE COUNTY COUNCIL, THAT:

1. That the Monroe County Council hereby recognizes the need for the Projects and approves the renovation of and improvements to the Monroe County Main Library and the Ellettsville Branch Library including the purchase of equipment and technology.

2. 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 Projects, in a principal amount not to exceed \$1,800,000 is hereby approved and authorized. By this approval the County in no way becomes obligated to repay the bonds of the Library.

PASSED AND ADOPTED by the Monroe County Council, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_, 2011, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

**"AYES"**

\_\_\_\_\_  
Julie L. Thomas, President

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Vic Kelson, Vice President

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Marty Hawk, Member

\_\_\_\_\_  
Warren Henegar, Member

\_\_\_\_\_  
Geoff McKim, Member

\_\_\_\_\_  
Sam Allison, Member

\_\_\_\_\_  
Ryan J. Langley, Member

**"NAYS"**

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Julie L. Thomas, President

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Vic Kelson, Vice President

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Marty Hawk, Member

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Warren Henegar, Member

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Geoff McKim, Member

\_\_\_\_\_  
Sam Allison, Member

\_\_\_\_\_  
Ryan J. Langley, Member

ATTEST: \_\_\_\_\_, 2011.

\_\_\_\_\_  
Amy Gerstman, Auditor