

2025-01

**RESOLUTION OF THE HENDRICKS COUNTY COUNCIL
APPROVING AN ADDITIONAL APPROPRIATION FOR THE AVON-WASHINGTON
TOWNSHIP PUBLIC LIBRARY'S ISSUANCE OF BONDS**

WHEREAS, Avon-Washington Township 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 Avon-Washington Township Public Library including the purchase of technology and equipment (the "Project"), and that the Library should issue bonds in an amount not to exceed \$3,545,000 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 applicable fiscal body; and

WHEREAS, more than 50% of the parcels of real estate within the Library are located outside of the town limits of the Town of Avon and pursuant to Indiana Code § 6-1.1-17-20.5 the County Council of Hendricks County (the "County") is the applicable fiscal body to approve the issuance of the Library bonds; and

WHEREAS, on November 19, 2024, the County Council of the County approved 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 \$3,545,000; and

WHEREAS, IC 6-1.1-18-5(l) requires a political subdivision, such as the Library, to include the appropriation of bond proceeds in the budget of the political subdivision for the ensuring year or appropriate the bond proceeds in the year in which the bond proceeds are received; and

WHEREAS, the Library intends to issue its bonds in 2025,

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

1. The County Council approves the appropriation by the Library of the proceeds of General Obligation Bonds to be issued in 2025 in an amount not to exceed \$3,545,000 to be applied on the cost of the Project and that this appropriation, to the extent the bonds are issued in 2025, 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.

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

ADOPTED AND PASSED THIS 21st DAY OF JANUARY, 2025, BY THE COUNTY COUNCIL OF THE COUNTY OF HENDRICKS, INDIANA.

HENDRICKS COUNTY COUNCIL

VOTING FOR


Nancy Marsh


Eric Wathen


Larry Hesson


Charles Parsons


David Wyeth


Larry Scott


David Cox

VOTING AGAINST

Nancy Marsh

Eric Wathen

Larry Hesson

Charles Parsons

David Wyeth

Larry Scott

David Cox

ATTEST:


Ann Stark, Auditor