

**LA PORTE COUNTY, INDIANA
LA PORTE COUNTY COUNCIL
RESOLUTION NO. 2015-3**

**RESOLUTION APPROVING THE LAPORTE COUNTY PUBLIC LIBRARY
ISSUANCE OF BONDS**

WHEREAS, La Porte County Public Library (“Library”) is a public library organized and existing under the provisions of Indiana Code § 36-12 and,

WHEREAS, Indiana Code § 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 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 finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the total cost of the construction, renovation of and improvements to the La Porte County Public Library Main Library, Coolspring Branch Library, Rolling Prairie Branch Library, Fish Lake Branch Library, Kingsford Heights Branch Library, Union Mills Branch Library, Hanna Branch Library and the storage building (collectively, the “Projects”), and that the Library should issue bonds in an amount not to exceed \$12,000,000.00 for the purpose of providing funds to be applied to the Projects; and,

WHEREAS, the Board of Trustees of the Library has advertised, held a public hearing, and adopted a resolution preliminarily determining to issue the Bonds pursuant to Ind. Code § 6-1.1-20-3.1; and,

WHEREAS, no application petition was filed requesting the petition-remonstrance process to apply to the Projects; and,

WHEREAS, Ind. Code § 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; and,

WHEREAS, more than 50% of the parcels of real estate within the Library district are located outside of the city limits of City of La Porte and pursuant to Indiana Code § 6-1.1-17-20.5 the County Council of LaPorte County (“County”) is the applicable fiscal body to approve the issuance of the Library bonds.

NOW THEREFORE BE IT RESOLVED that the LaPorte County Council, LaPorte County, Indiana hereby declares as follows:

1. 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 \$12,000,000.00 is hereby approved and authorized.
2. By the approval contained in this resolution, the County in no way becomes obligated to repay the bonds of the Library nor do such bonds count against the County's Constitutional debt limit.
3. The County Council approves the appropriation by the Library of the proceeds of the General Obligation Bonds issues in one or more series, in an amount no to exceed \$12,000,000.00 to be applied on the cost of the Projects and that this appropriation is to include the incidental expenses necessary to be incurred in connection with the Projects 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 Projects.

This Resolution is to take effect immediately upon passage by the LaPorte County Council.

Passed by the County Council of City of LaPorte, Indiana, this 30th day of March, 2015.



Mark Yagelski
President, LaPorte County Council

ATTEST:



Joie Winski, Auditor