

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 25-06

**A RESOLUTION OF THE GREENWOOD COMMON COUNCIL APPROVING THE
GREENWOOD PUBLIC LIBRARY'S ISSUANCE OF BONDS**

WHEREAS, Greenwood 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 renovations of and improvements to the Greenwood Public Library, including site improvements and the purchase of equipment and technology (the "Project"), and that the Library should issue bonds in an amount not to exceed \$2,500,000 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, which is the Greenwood Common Council,

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL, THAT:

Section 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 Project, in a principal amount not to exceed \$2,500,000 is hereby approved and authorized.

Section 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.

Section 3. The Greenwood Common Council approves the appropriation by the Library of the proceeds of the General Obligation Bonds of 2025 in an amount not to exceed \$2,500,000 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.

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

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PASSED AND ADOPTED by the Common Council of the City of Greenwood, Indiana, this _____ day of _____, 2025.

Michael Campbell, President
Greenwood Common Council

ATTEST:

I hereby certify that the foregoing within and attached resolution was duly passed by the Common Council of the City of Greenwood, Indiana, at a meeting thereof held on the _____ day of _____, _____, by the following vote:

AYE: NAY:

Michael Campbell	<input type="checkbox"/>	<input type="checkbox"/>
Linda S. Gibson	<input type="checkbox"/>	<input type="checkbox"/>
Ezra Hill	<input type="checkbox"/>	<input type="checkbox"/>
J. David Hopper	<input type="checkbox"/>	<input type="checkbox"/>
Erin Kasch	<input type="checkbox"/>	<input type="checkbox"/>
David Lekse	<input type="checkbox"/>	<input type="checkbox"/>
Teri Manship	<input type="checkbox"/>	<input type="checkbox"/>
Steve Moan	<input type="checkbox"/>	<input type="checkbox"/>
Michael Williams	<input type="checkbox"/>	<input type="checkbox"/>

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the _____ day of _____, 2025, is presented by me this _____ day of _____, 2025, at _____ o'clock _____m., to the Mayor of the City of Greenwood, Indiana.

Jeannine Myers, Clerk

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the _____ day of _____, 2025, is approved by me this _____ day of _____, 2025, at _____ o'clock _____m.

MARK W. MYERS, Mayor of
the City of Greenwood, Indiana