Passed 9-0

RESOLUTION 12-03

RESOLUTION OF THE CITY OF BLOOMINGTON, INDIANA CONSENTING TO THE FINANCING OF IMPROVEMENTS TO THE YMCA OF MONROE COUNTY, INC. THROUGH THE ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS BY MONROE COUNTY, INDIANA

WHEREAS, the Common Council of the City of Bloomington, Indiana (the "Council" and the "City", respectively) has been advised that the YMCA of Monroe County, Inc. (the "YMCA") has filed an application with Monroe County, Indiana (the "County") for economic development revenue bond financing for the hereinafter defined Project pursuant to Indiana Code 36-7-11.9 and -12, as amended (collectively, the "Act"); and

WHEREAS, the YMCA has advised the City that it intends to finance the construction of improvements to its aquatic center located at 2125 South Highland Avenue in the City, such improvements as more particularly described in Exhibit A attached hereto (the "Project"), through the issuance by the County of its Economic Development Revenue Bonds, Series 2012 (YMCA of Monroe County, Inc. Project) in the principal amount not to exceed $2,750,000 (the "Bonds"); and

WHEREAS, pursuant to the Act, the County may not proceed with the issuance of the Bonds without the consent of the Council since the Project is located within the City; and

WHEREAS, the Council, having reviewed the information provided to it by the YMCA, including information related to the Project and the proposed forms of financing documents for the Bonds, and considered the matter of the financing of the Project by the County through the issuance of the Bonds, now finds that it should provide its consent to the financing;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA, AS FOLLOWS:

SECTION 1. The City hereby consents to the financing of the Project, which will be located within the City, for the YMCA by the County through the issuance of the Bonds, all pursuant to and in accordance with the Act.

SECTION 2. All ordinances or resolutions and parts of ordinances or resolutions in conflict herewith are hereby repealed.

SECTION 3. If any sections, sentence or provision of this resolution, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are declared to be severable.

SECTION 4. This resolution shall be in full force and effect from and after its passage by the Council and approval of the Mayor of the City.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 4th day of April, 2012.

By: _____
TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

_____
REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 6th day of April, 2012.

Regina Moore

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 9th day of April, 2012.

MARK KRUZAN, Mayor
City of Bloomington

Synopsis

This resolution gives the City's consent for the Monroe County YMCA to finance improvements to, and expansion of, its pool facilities at 2125 South Highland through the issuance of no more than $2.75 million of Monroe County Economic Development Revenue Bonds pursuant to Indiana Code 36-7-11.9 and -12.