

RESOLUTION 18-23

APPROVING THE ISSUANCE OF CITY OF BLOOMINGTON, INDIANA PARK DISTRICT BONDS, SERIES 2018C IN AN AMOUNT NOT TO EXCEED TWO MILLION NINE HUNDRED SIXTY-FIVE THOUSAND DOLLARS TO FINANCE THE COSTS OF CAPITAL IMPROVEMENTS AT CERTAIN PARK FACILITIES AND COSTS INCURRED IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS

WHEREAS, the Board of Park Commissioners (the "Board") of the City of Bloomington, Indiana (the "City") has determined to issue special taxing district bonds of the Park District (the "District") of the City of Bloomington, Indiana (the "City"), designated as "City of Bloomington, Indiana Park District Bonds, Series 2018C," in an aggregate principal amount not to exceed Two Million Nine Hundred Sixty-Five Thousand Dollars (\$2,965,000) (the "2018C Bonds"), to finance certain capital improvements at facilities operated by the City of Bloomington Parks Department including the design, acquisition and construction of (i) entryway beautification, tree planting, landscaping and related improvements at the entryways to the City, (ii) the replacement of trees along City roadways, (iii) alley enhancements and rebuilding, and (iv) all related and incidental expenses incurred in connection therewith, and the costs of selling and issuing the 2018C Bonds (the "Project"); and

WHEREAS, Ind. Code § 36-10-4-35(g) and Ind. Code § 6-1.1-17-20.5 require the approval of the issuance of the 2018C Bonds of the District by the legislative and fiscal body of the City; and

WHEREAS, the Common Council of the City (the "Council"), as the legislative and fiscal body of the City, now desires to approve the issuance of the 2018C Bonds.

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

SECTION 1. The Council hereby approves the sale and issuance of the 2018C Bonds in order to provide funds to finance the costs of the Project, subject to the following conditions: (a) the maximum aggregate original principal amount of the 2018C Bonds shall not exceed Two Million Nine Hundred Sixty-Five Thousand Dollars (\$2,965,000); (b) the 2018C Bonds shall have a term not longer than twenty (20) years, commencing on the date of issuance of the 2018C Bonds; and (c) the maximum interest rate on the 2018C Bonds shall not exceed six percent (6.0%) per annum.

SECTION 2. This Resolution shall be in full force and effect from and after its passage by the Council and its approval by the Mayor of the City.

PASSED by the Common Council of the City of Bloomington, Indiana, this 31<sup>st</sup> day of October, 2018.

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DOROTHY GRANGER, President  
Bloomington Common Council

ATTEST:  
NB  
NICOLE BOLDEN, Clerk  
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Indiana, this 1<sup>st</sup> day of November, 2018.



NICOLE BOLDEN, Clerk  
City of Bloomington

SIGNED and APPROVED this 2<sup>d</sup> day of November, 2018.



JOHN HAMILTON, Mayor  
City of Bloomington

#### SYNOPSIS

This resolution takes one of statutory steps necessary to approve the issuance of bonds by the City of Bloomington Parks District under Indiana Code § 36-10-4-35 and § 6-1.1-17-20.5 in order to finance certain capital improvements at facilities operated by the City of Bloomington Parks Department including the design, acquisition and construction of (i) entryway beautification, tree planting, landscaping and related improvements at the entryways to the City, (ii) the replacement of trees along City roadways, (iii) alley enhancements and rebuilding, and (iv) all related and incidental expenses incurred in connection therewith, and the costs of selling and issuing the 2018C Bonds (the "Project").