

**GENEVA PUBLIC LIBRARY DISTRICT
RESOLUTION NO. 2017-3**

RESOLUTION determining the financing of
certain library improvements in and for the
Geneva Public Library District, Kane County, Illinois.

* * *

WHEREAS, on the 17th day of November, 2016, The Board of Library Trustees (the "*Board*") of the Geneva Public Library District, Kane County, Illinois (the "*District*"), adopted a resolution approving a plan (the "*Plan*") and estimate of cost of \$24,900,000 in connection with the District's determination to erect a building to be used as a library on District-owned property, improve said property, including parking, and furnish necessary equipment for said library building (collectively, the "*Project*"); and

WHEREAS, the Board is now conducting a public meeting for the purpose of determining the financing of the Project; and

WHEREAS, notice of said meeting was given (i) by publication in the *Daily Herald*, the same being a newspaper published and circulated in the District, and (ii) by posting notice thereof at the library operated by the District (the "*Library*"), in each case not less than 30 days before the date of said meeting, and there are not any municipal libraries or township libraries which lie entirely or partially within the District which will be affected; and

WHEREAS, the Plan and the estimate of cost of the Project were conveniently available for public inspection at the Library; and

WHEREAS, in determining the financing for the Project, it has been determined that the total cost thereof will be \$22,100,000 rather than \$24,900,000, and that it is in the best interests of the District that \$300,000 of accumulations be used for the purpose of paying the cost of the Project and that bonds of the District be issued in the amount of \$21,800,000 for the purpose of paying the cost of the Project, said bonds to be retired over a period not to exceed 20 years from the date of issuance thereof:

NOW, THEREFORE, Be It and It Is Hereby Resolved by The Board of Library Trustees of the Geneva Public Library District, Kane County, Illinois, as follows:

Section 1. That the Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. That the Plan and the revised estimate of the cost of the Project, as referred to in the preambles hereof, and as presently on file at the Library, be and the same are hereby approved.

Section 3. That the total cost of the Project is hereby estimated and determined to be \$22,100,000, rather than \$24,900,000, that it is in the best interests of the District that \$300,000 of said total cost be paid from accumulations and \$21,800,000 of said total cost be borrowed against the credit of the District and that bonds of the District be issued in said amount and that said bonds be retired over a period not to exceed 20 years from the date of issuance thereof.

Section 4. That all resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed, and that this Resolution shall be in effect forthwith upon its passage.

Adopted the 22nd day of December, 2016.

AYES: 7-Adams, Conterato, Craft, Hintz, Lord,
Schmid, Shiffler

NAYS: Ø

ABSENT: Ø

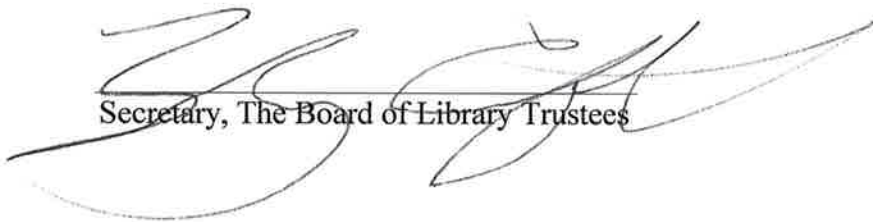
Approved the 22nd day of December, 2016.



President, The Board of Library Trustees

Recorded in the District records on the 22nd day of December, 2016.

Attest:



Secretary, The Board of Library Trustees

