NEW ISSUE
Book-Entry-Only

Rating: Moody's Investors Service, Inc. "Aa1"

This Final Official Statement is dated November 29, 2018

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana ("Bond Counsel"), under existing laws, interest on the Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Bonds (the "Code"), is not an item of tax preference for purposes of the federal alternative minimum tax but is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018. In the opinion of Bond Counsel under existing laws, interest on the Bonds is exempt from income taxation in the State of Indiana (the "State"), except for the State financial institutions tax. *See* "TAX MATTERS" and Appendix C herein. The Bonds have been designated as qualified tax-exempt obligations pursuant to the provisions of Section 265(b)(3) of the Code.

$9,365,000
INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY
Indianapolis, Indiana
GENERAL OBLIGATION BONDS, SERIES 2018B

Original Date: Date of Delivery (December 20, 2018) Due: January 1 and July 1, as shown on inside cover page

Indianapolis-Marion County Public Library (the "Library", the "Public Library" or the "Library District") is issuing $9,365,000 of General Obligation Bonds, Series 2018B (the "Perry Township Branch Facility Improvement Project Bonds", the "2018B Bonds", or the "Bonds") for the purpose of paying for the new construction and equipping of a new facility that will in part replace the existing Fountain Square Branch Library to reduce a service area gap in Perry Township and improve the public's access to Library services, collections, and technology, which facility as currently anticipated will be located near the center of Perry Township, will be in addition to the existing Southport Branch Library, will consist of a facility containing approximately 25,000 square feet and sited on approximately six (6) acres with on-site parking (collectively, the "Perry Township Branch Facility Improvement Project"), and to pay issuance costs.

The Bonds will be issued as provided in the Bond Resolution No. 39-2018 adopted by the Library Board of Trustees on October 22, 2018 (the "Bond Resolution" or "Resolution"). The Bonds are payable from ad valorem property taxes levied on all taxable property within the Library District as more fully described in this Official Statement. *See* "CIRCUIT BREAKER TAX CREDIT" herein and "PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY, AND COLLECTION" herein. The total indebtedness of the Library subject to the constitutional debt limit, including the Bonds, amounts to less than two percent of one third of the net assessed valuation of the Library, as required by the constitution of the State of Indiana and applicable Indiana laws.

The Bonds will be issued only as fully registered bonds, and when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry-only form in the denomination of $5,000 or any integral multiple thereof. Purchasers of beneficial interests in the Bonds (the "Beneficial Owners") will not receive physical delivery of certificates representing their interests in the Bonds. Interest on the Bonds will be payable semiannually on January 1 and July 1 of each year, beginning July 1, 2019. Principal and interest will be disbursed on behalf of the Public Library by U.S. Bank National Association, Indianapolis, Indiana, as registrar and paying agent (the "Registrar" and "Paying Agent"). Interest on the Bonds will be paid by check, mailed one business day prior to the interest payment date or by wire transfer to depositories on the interest payment date. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent. Interest on, together with the principal of, the Bonds will be paid directly to DTC by the Paying Agent so long as DTC or its nominee is the registered owner of the Bonds. The final disbursement of such payments to the Beneficial Owners of the Bonds will be the responsibility of the DTC Participants and the Indirect Participants. See "BOOK-ENTRY-ONLY SYSTEM". The Bonds will be subject to optional redemption prior to maturity, as more fully described herein. The Bonds issued as "Term Bonds" are subject to mandatory sinking fund redemption as more fully described herein.

Baird

C.L. King & Associates WMBE
Crews & Associates, Inc.
Loop Capital Markets
Sierra Pacific Securities
FMS Bonds Inc.
Alamo Capital WMBE

Fidelity Capital Markets
Edward Jones
Oppenheimer & Co.
Duncan-Williams, Inc.
First Kentucky Securities Corp.
Midland Securities
First Southern Securities

Dougherty & Company, LLC
Davenport & Co. L.L.C.
SumRidge Partners
First Empire Securities
Wintrust Investments, LLC
Multi-Bank Securities Inc.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE
(Base CUSIP* 455421)

Maturity	Principal	Interest Rate	Yield	CUSIP	Maturity	Principal	Interest Rate	Yield	CUSIP
July 1, 2019	$325,000	3.00%	1.85%	TP2	July 1, 2026	$530,000	3.00%	2.60%	TX5
January 1, 2020	340,000	3.00%	1.90%	TQ0	January 1, 2027	540,000	3.00%	2.70%	TY3
July 1, 2023	485,000	3.00%	2.20%	TR8	July 1, 2027	545,000	3.00%	2.75%	TZ0
January 1, 2024	490,000	3.00%	2.30%	TS6	January 1, 2028	555,000	3.00%	2.85%	UA3
July 1, 2024	500,000	3.00%	2.35%	TT4	July 1, 2028	565,000	3.00%	2.90%	UB1
January 1, 2025	505,000	3.00%	2.45%	TU1	January 1, 2030	590,000	3.00%	3.05%	UE5
July 1, 2025	515,000	3.00%	2.50%	TV9	July 1, 2030	600,000	3.00%	3.10%	UF2
January 1, 2026	525,000	3.00%	2.55%	TW7	January 1, 2031	605,000	3.00%	3.15%	UG0

Term Bonds

$1,150,000 of Term Bonds at 3.00% due July 1, 2029, Yield 3.00%, CUSIP UD7

The Bonds are being offered for delivery when, as and if issued and received by Robert W. Baird & Co., Inc. et al. as the underwriters (the "Underwriters"), and subject to the approval of legality by Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel. Certain legal matters will be passed on by Clark, Quinn, Moses, Scott & Grahn LLP, Indianapolis, Indiana, as General Counsel for the Library. The Bonds are expected to be available for delivery to DTC, in New York, New York, on December 20, 2018.

IN CONNECTION WITH THIS OFFERING THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS OFFERED HEREBY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET, AND SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

No dealer, broker, salesman or other person has been authorized by the Library to give any information or to make any representations, other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the Library. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities described herein by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the Library and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinions herein are subject to change without notice and neither the delivery of this Official Statement nor any sale of the securities described herein shall, under any circumstances, create any implication that there has been no change in the affairs of the Library since the date of delivery of the securities described herein to the initial purchaser thereof. However, upon delivery of the securities, the Library will provide a certificate stating there have been no material changes in the information contained in the Final Official Statement, since its delivery.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE BONDS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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PROJECT PERSONNEL

Names and positions of officials and others who have taken part in the planning of the Perry Township Branch Facility Improvement Project and this Bond issue are:

Library Board of Trustees

Joanne M. Sanders, President
Rev. T. D. Robinson, Vice President
Dr. Terri Jett, Secretary
John J. Andrews
Crista L. Carlino
Dorothy R. Crenshaw
Patricia A. Payne

Chief Executive Officer

M. Jacqueline Nytes

Chief Financial Officer and Treasurer

Ijeoma Dike-Young

General Counsel

Robert B. Scott
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Grahn LLP
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Indianapolis, Indiana 46204

Bond Counsel

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Municipal Advisor

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H.J. Umbaugh & Associates
Certified Public Accountants, LLP
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Indianapolis, Indiana 46240

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This introduction to the Official Statement contains certain information for quick reference only. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

FINAL OFFICIAL STATEMENT

$9,365,000

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY
Indianapolis, Indiana
GENERAL OBLIGATION BONDS, SERIES 2018B

INTRODUCTION TO THE OFFICIAL STATEMENT

The Indianapolis-Marion County Public Library (the "Library", the "Public Library" or the "Library District") is issuing $9,365,000 of General Obligation Bonds, Series 2018B (the "Perry Township Branch Facility Improvement Project Bonds", the "2018B Bonds", or the "Bonds") in accordance with the Bond Resolution No. 39-2018 adopted by the Library Board of Trustees on October 22, 2018 (the "Bond Resolution" or "Resolution").

SECURITY AND SOURCES OF PAYMENT

The Bonds are the general obligation of the Library payable from ad valorem property taxes to be levied on all taxable property within the geographical boundaries of the Library District.

CIRCUIT BREAKER TAX CREDIT

Indiana Code Title 6, Article 1.1, Chapter 20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit ("Circuit Breaker Tax Credit"). If applicable, the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. The legislation requires local governments to fund their debt service obligations regardless of any property tax revenue shortfalls due to the Circuit Breaker Tax Credit. The State may intercept funds to pay debt service. (*See* "Intercept Program" and "Circuit Breaker Tax Credit" herein).

PURPOSE

The Bonds are being issued for the purpose of paying for the new construction and equipping of a new facility that will in part replace the existing Fountain Square Branch Library to reduce a service area gap in Perry Township and improve the public's access to Library services, collections, and technology, which facility as currently anticipated will be located near the center of Perry Township, will be in addition to the existing Southport Branch Library, will consist of a facility containing approximately 25,000 square feet and sited on approximately six (6) acres with on-site parking (collectively, the "Perry Township Branch Facility Improvement Project"), and to pay issuance costs. Funding for the Perry Township Branch Facility Improvement Project will be provided from proceeds of the Bonds and interest earnings during construction.

REDEMPTION PROVISIONS

The Bonds are subject to optional redemption beginning January 1, 2027, as more fully described herein. The Bonds issued as Term Bonds are subject to mandatory sinking fund redemption as more fully described herein.

DENOMINATIONS

The Bonds are being issued in the denomination of $5,000 or any integral multiple thereof.

REGISTRATION AND EXCHANGE FEATURES

Each registered Bond shall be transferable or exchangeable only on such record at the designated corporate trust office of U.S. Bank National Association, Indianapolis, Indiana, as registrar and paying agent (the "Registrar" and "Paying Agent"), at the written request of the registered owner thereof or his/her attorney duly authorized in writing upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his/her duly authorized attorney. A further description of the registration and exchange features of the Bonds can be found in the Bond Resolution.

BOOK-ENTRY-ONLY SYSTEM

When issued, the Bonds will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry-only form. Purchasers of beneficial interests in the Bonds (the "Beneficial Owners") will not receive physical delivery of certificates representing their interests in the Bonds. For so long as the Bonds are held in book-entry-only form, payments of principal of and interest on the Bonds will be paid by the Paying Agent only to DTC or its nominee. Neither the Public Library nor the Paying Agent will have any responsibility for a Beneficial Owner's receipt from DTC or its nominee, or from any Direct Participant (as hereinafter defined) or Indirect Participant (as hereinafter defined), of any payments of principal of or interest on any Bonds. *See* "Book-Entry-Only System" under this caption of this Official Statement.

PROVISIONS FOR PAYMENT

The principal on the Bonds shall be payable at the designated corporate trust office of the Registrar and Paying Agent, or by wire transfer to DTC or any successor depository. All payments of interest on the Bonds shall be paid by check, mailed one business day prior to the interest payment date to the registered owners as the names appear as of the fifteenth day of the month preceding the month in which interest is payable and at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Registrar or by wire transfer to DTC or any successor depository. If payment of principal or interest is made to DTC or any successor depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). If the Bonds are not held by DTC or a successor depository, the principal of and premium, if any, on the Bonds will be payable at the designated corporate trust office of the Registrar and the Paying Agent; provided, however, that with respect to the holder of any of the Bonds who holds the Bonds at any time in the principal amount of at least One Million Dollars ($1,000,000), principal payments may be paid by wire transfer or by check mailed without surrender of the Bonds if written notice is provided to the Registrar and the Paying Agent at least sixteen (16) days prior to the commencement of such wire transfers or mailing of the check without surrender of the Bonds. Payments on the Bonds shall be made in lawful money of the United States of America, which, on the date of such payment, shall be legal tender. See "Book-Entry-Only System" under this caption of this Official Statement.

For so long as the Bonds are held in book-entry-only form, the Registrar will send notices of redemption of the Bonds only to DTC or its nominee, as the registered owner of the Bonds, in accordance with the preceding paragraphs. Neither the Library nor the Registrar will have any responsibility for any Beneficial Owners' receipt from DTC or its nominee, or from any Direct Participant or Indirect Participant, of any notices of redemption. *See* "Book-Entry-Only System" under this caption of this Official Statement.

NOTICES

Notice of redemption shall be mailed to the registered owners of all Bonds, not less than 30 nor more than 60 days prior to the date fixed for redemption.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana ("Bond Counsel"), under existing laws, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Bonds (the "Code"), is not an item of tax preference for purposes of the federal alternative minimum tax but is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018. In the opinion of Bond Counsel under existing laws, interest on the Bonds is exempt from income taxation in the State of Indiana (the "State"), except for the State financial institutions tax. See "TAX MATTERS" and Appendix C herein. The Bonds have been designated as "qualified tax-exempt obligations" pursuant to provisions of Section 265(b)(3) of the Code.

The foregoing does not purport to be a comprehensive description of all the tax consequences of owning the Bonds. Prospective purchasers of the Bonds should consult with their own tax advisors with respect to the foregoing and other tax consequences of owning the Bonds.

MISCELLANEOUS

The information contained in this Official Statement has been compiled from Library officials and other sources deemed to be reliable, and while not guaranteed as to completeness or accuracy, it is believed to be correct as of this date. However, the Official Statement speaks only as of its date, and the information contained herein is subject to change.

In addition, the information presented in this Official Statement is based on the laws and regulations of the United States of America and the State of Indiana and related court and administrative law decisions in effect as of the date of this Official Statement (collectively, the "Laws"). Furthermore, the opinions delivered by Barnes & Thornburg LLP and Clark, Quinn, Moses, Scott & Grahn LLP in connection with the issuance of the Bonds is based on the Laws. No assurance can be given as to the impact, if any, future events, regulations, legislation, court decisions or administrative decisions may have with respect to the Laws or that any or all of the Laws will remain in effect during the entire term of the Bonds.

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the owners thereof. Additional information may be requested from the Chief Financial Officer and Treasurer, Indianapolis-Marion County Public Library, 2450 North Meridian Street, Indianapolis, Indiana 46206, phone (317) 275-4850.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the owners of the Bonds.

THE PERRY TOWNSHIP BRANCH FACILITY IMPROVEMENT PROJECT

THE PERRY TOWNSHIP BRANCH FACILITY IMPROVEMENT PROJECT DESCRIPTION

The Perry Township Branch Facility Improvement Project consists of paying for the new construction and equipping of a new facility that will in part replace the existing Fountain Square Branch Library to reduce a service area gap in Perry Township and improve the public's access to Library services, collections, and technology, which facility as currently anticipated will be located near the center of Perry Township, will be in addition to the existing Southport Branch Library, will consist of a facility containing approximately 25,000 square feet and sited on approximately six (6) acres with on-site parking, and to pay issuance costs.

CONSTRUCTION PROGRAM

Construction bids for the Perry Township Branch Facility Improvement Project are currently anticipated to be received in the Winter of 2019. Construction of the Perry Township Branch Facility Improvement Project is currently anticipated to begin in the Winter of 2019 or Spring of 2020 and is anticipated to be completed by year end of 2020 or the first quarter of 2021.

ESTIMATED PROJECT COSTS AND FUNDING

Estimated Project Funding	
General Obligation Bonds, Series 2018B	$9,365,000.00
Net Bond Premium (1)	45,956.54
Total Estimated Project Funding	$9,410,956.54
Estimated Project Costs	
Estimated Construction Related Costs and Contingencies	$9,295,956.54
Estimated Costs of Issuance (2)	115,000.00
Total Estimated Project Costs	$9,410,956.54

(1) Represents net original issue premium of $129,519.65 less Underwriters' discount of $83,563.11.
(2) Includes fees for bond counsel, local counsel, municipal advisor, registrar/paying agent, rating, printing and other miscellaneous expenses.

SCHEDULE OF AMORTIZATION OF $9,365,000 PRINCIPAL AMOUNT OF
GENERAL OBLIGATION BONDS, SERIES 2018B

Payment Date	Principal Outstanding	Principal		Interest Rates (%)	Interest	Total	Budget Year Total
	(-------In Thousands------)						
07/01/2019	$9,365	$325		3.00	$149,059.58	$474,059.58	
01/01/2020	9,040	340		3.00	135,600.00	475,600.00	$949,659.58
07/01/2020	8,700				130,500.00	130,500.00	
01/01/2021	8,700				130,500.00	130,500.00	261,000.00
07/01/2021	8,700				130,500.00	130,500.00	
01/01/2022	8,700				130,500.00	130,500.00	261,000.00
07/01/2022	8,700				130,500.00	130,500.00	
01/01/2023	8,700				130,500.00	130,500.00	261,000.00
07/01/2023	8,700	485		3.00	130,500.00	615,500.00	
01/01/2024	8,215	490		3.00	123,225.00	613,225.00	1,228,725.00
07/01/2024	7,725	500		3.00	115,875.00	615,875.00	
01/01/2025	7,225	505		3.00	108,375.00	613,375.00	1,229,250.00
07/01/2025	6,720	515		3.00	100,800.00	615,800.00	
01/01/2026	6,205	525		3.00	93,075.00	618,075.00	1,233,875.00
07/01/2026	5,680	530		3.00	85,200.00	615,200.00	
01/01/2027	5,150	540		3.00	77,250.00	617,250.00	1,232,450.00
07/01/2027	4,610	545		3.00	69,150.00	614,150.00	
01/01/2028	4,065	555		3.00	60,975.00	615,975.00	1,230,125.00
07/01/2028	3,510	565		3.00	52,650.00	617,650.00	
01/01/2029	2,945	570	(1)	3.00	44,175.00	614,175.00	1,231,825.00
07/01/2029	2,375	580	(1)	3.00	35,625.00	615,625.00	
01/01/2030	1,795	590		3.00	26,925.00	616,925.00	1,232,550.00
07/01/2030	1,205	600		3.00	18,075.00	618,075.00	
01/01/2031	605	605		3.00	9,075.00	614,075.00	1,232,150.00
Totals		$9,365			$2,218,609.58	$11,583,609.58	$11,583,609.58

(1) $1,150,000 of Term Bonds due July 1, 2029.

SECURITIES BEING OFFERED

AUTHORIZATION AND APPROVAL PROCESS

The Bonds are to be issued under the authority of Indiana law, including, without limitation, Indiana Code Title 36, Article 12, Chapter 3, Section 9, as in effect on the date of delivery of the Bonds and pursuant to the Bond Resolution (Appendix B).

Pursuant to Indiana Code 6-1.1-20, with certain exceptions listed below, when property taxes are pledged to the repayment of bonds or leases to finance a project, a determination must be made as to whether the project is a "controlled project". Projects classified as controlled projects are subject to certain public approval procedures. A controlled project is one that is financed by a bond or lease, is payable by property taxes and costs the local governmental entity more than the thresholds set forth in Indiana Code 6-1.1-20. While the Perry Township Branch Facility Improvement Project is a controlled project that could have been subject to the petition-remonstrance process, such process was not initiated by real property owners or registered voters.

Therefore, the issuance of the Bonds was able to continue without additional approval procedures. Because the Perry Township Branch Facility Improvement Project funded by the Bonds was not subject to, or approved through, the referendum process, the ad valorem property tax to be levied on all taxable property within the Library District to repay the Bonds will be included in the Circuit Breaker Tax Credit calculation.

SECURITY AND SOURCES OF PAYMENT

The Bonds are the general obligation of the Library payable from ad valorem property taxes to be levied on all taxable property within the geographical boundaries of the Library District.

The total bonded indebtedness of the Library subject to the constitutional debt limit, including the Bonds, amounts to less than two percent of one third of the net assessed valuation of the Library as required by the constitution of the State of Indiana and applicable Indiana laws.

INTERCEPT PROGRAM

In 2008, the Indiana General Assembly enacted legislation (Indiana Code Title 6, Article 1.1, Chapter 20.6, Section 10) to ensure that shortfalls in property tax receipts due to the Circuit Breaker Tax Credit do not affect the ability of a political subdivision to make payments on any existing debt service and lease rental obligations. The legislation requires that local governments fund their debt service and lease rental obligations regardless of property tax shortfalls due to the Circuit Breaker Tax Credit. If a political subdivision fails to make debt service or lease rental payments, the State Treasurer, upon being notified of the failure, shall pay the unpaid debt service or lease rental payments that are due from funds that are held by the State (including among others, income tax distributions and motor vehicle highway distributions) that would otherwise be available for distribution to the political subdivision to ensure that Debt Service Obligations (as hereinafter defined; see "CIRCUIT BREAKER TAX CREDIT" herein) are made when due.

While the above description is based upon enacted legislation, the General Assembly may make amendments to such statutes and therefore there is no assurance of future events.

INVESTMENT OF FUNDS

The proceeds of the Bonds are to be invested in accordance with the laws of the State of Indiana relating to the depositing, holding, securing or investing of public funds, including particularly Indiana Code 5-13, and the acts amendatory thereof and supplemental thereto. The Library shall direct the investment of Bond proceeds.

THE BONDS

INTEREST CALCULATION

Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

REDEMPTION PROVISIONS

Optional Redemption:

The Bonds maturing on or after July 1, 2027, are redeemable prior to maturity at the option of the Library in whole or in part in any order of maturity as determined by the Library and by lot within maturities, on any date not earlier than January 1, 2027, at face value plus accrued interest to the date fixed for redemption and without any redemption premium.

Mandatory Sinking Fund Redemption:

The Bonds maturing on July 1, 2029 (collectively, the "Term Bonds"), are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest on the dates and in the amounts in accordance with the following schedules:

Term Bond due July 1, 2029	
Date	Amount
01/01/29	$570,000
07/01/29 Final maturity	580,000
Total	$1,150,000

The Paying Agent shall credit against the mandatory sinking fund requirement for the Term Bonds, and corresponding mandatory redemption obligation, in the order determined by the Library, any Term Bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Paying Agent for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Term Bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of that Term Bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall only credit such Term Bond to the extent received on or before 45 days preceding the applicable mandatory redemption date.

If fewer than all of the Bonds are called for redemption at one time, the Bonds shall be redeemed in order of maturity determined by the Library and by lot within maturity. Each $5,000 principal amount shall be considered a separate Bond for purposes of optional and mandatory redemption. If some Bonds are to be redeemed by optional and mandatory sinking redemption on the same date, the Paying Agent shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.

Notice of Redemption:

Notice of redemption shall be mailed to the registered owners of all Bonds to be redeemed at least 30 days but not more than 60 days prior to the date fixed for such redemption, unless notice is waived by the owner of the Bond or Bonds redeemed. If any of the Bonds are so called for redemption, and payment therefore is made to the Paying Agent in accordance with the terms of the Bond Resolution, then such Bonds shall cease to bear interest from and after the date fixed for redemption in the notice.

With respect to any optional redemption of any of the Bonds, unless money sufficient to pay the principal of, and premium, if any, and interest on the Bonds to be redeemed has been received by the Registrar and Paying Agent prior to the giving of such notice of redemption, such notice will state that said redemption is conditional upon the receipt of such money by the Registrar and Paying Agent on or prior to the date fixed for redemption. If such money is not received by the redemption date, such notice will be of no force and effect, the Registrar and Paying Agent will not redeem such Bonds, the redemption price will not be due and payable and the Registrar and Paying Agent will give notice, in the same manner in which the notice of redemption was given, that such money was not so received and that such Bonds will not be redeemed and that the failure to redeem such Bonds will not constitute an Event of Default under the Bond Resolution. Money does not need to be on deposit with the Registrar and Paying Agent prior to the mailing of the notice of optional redemption of the Bonds pursuant to the Bond Resolution.

BOOK-ENTRY-ONLY SYSTEM

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has S&P Global Ratings rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond Resolution. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Public Library as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Principal, premium, if any, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Public Library or the Paying Agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the Public Library, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Public Library or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Public Library or the Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The Public Library may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this subcaption concerning DTC and DTC's book-entry system has been obtained from sources that the Public Library believes to be reliable, but the Public Library takes no responsibility for the accuracy thereof.

Discontinuation of Book-Entry System

In the event that the book-entry system for the Bonds is discontinued, the Registrar would provide for the registration of the Bonds in the name of the Beneficial Owners thereof. The Public Library and the Registrar would treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purposes of making and receiving payment of the principal thereof and interest thereon, and for all other purposes, and neither the Public Library nor the Registrar would be bound by any notice or knowledge to the contrary.

Each Bond would be transferable or exchangeable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer or exchange, or accompanied by a written assignment duly executed by the owner or its authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bonds for transfer or exchange, the Registrar would authenticate and deliver in exchange therefor, within a reasonable time after such presentation, a new Bond, registered in the name of the transferee or transferees (in the case of a transfer), or the owner (in the case of an exchange), in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond so presented. The Public Library or the Registrar would require the owner of any Bonds to pay a sum sufficient to cover any tax, fee or other governmental charge required to be paid in connection with the transfer or exchange of such Bonds.

PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION

The Bonds are payable from ad valorem property taxes required by law to be levied by or on behalf of the Library. The Indiana General Assembly enacted legislation (Indiana Code Title 6, Article 1.1, Chapter 20.6), which provides taxpayers with a tax credit for all property taxes in an amount that exceeds a certain percentage of the gross assessed value of eligible property. *See* "Circuit Breaker Tax Credit" herein for further details on the levy and collection of property taxes.

Generally, real and personal property in the State of Indiana (the "State") is assessed each year as of January 1. On or before August 1 of each year, each county auditor must submit a statement of the assessed value for the ensuing year to the Department of Local Government Finance (the "DLGF") in the manner prescribed by the DLGF. The DLGF shall make the certified statement available on the DLGF's gateway website.

By statute, the budget, tax rate and levy of a local political subdivision (except for any school corporation which elects to have a budget year from July 1 of a year through June 30 of the following year) must be established no later than November 1. The budget, tax levy and tax rate are subject to review, revision, reduction or increase by the DLGF. The DLGF must complete its actions on or before February 15 of the immediately succeeding calendar year.

On or before March 15, each county auditor prepares and delivers to the Auditor of State and the county treasurer the final abstract of property taxes within that county. The county treasurer mails tax statements the following April (but mailing may be delayed due to reassessment or other factors). Unless the mailing of tax bills is delayed, property taxes are due and payable to the county treasurer in two installments on May 10 and November 10. If an installment of taxes is not completely paid on or before the due date, a penalty of 10% of the amount delinquent is added to the amount due. However, if the installment is completely paid within 30 days of the due date and the taxpayer is not liable for delinquent property taxes first due and payable in a previous year for the same parcel, the amount of the penalty is reduced to five percent of the amount of the delinquent taxes. On May 11 and November 11 of each year after one year of delinquency, an additional penalty equal to 10% of any taxes remaining unpaid is added. The penalties are imposed only on the principal amount of the delinquency. Real property becomes subject to tax sale procedures on June 30 if a delinquency of more than $25 then exists with respect to an installment due on or before May 10 of the prior year. With respect to delinquent personal property taxes, each county treasurer shall serve a demand upon each county resident who is delinquent in the payment of personal property taxes after November 10, but before August 1 of the succeeding year. Each county auditor distributes property taxes collected to the various political subdivisions on or before the June 30 or December 31 after the due date of the tax payment.

Under State law, personal property is assessed at its actual historical cost less depreciation, whereas real property assessed after February 28, 2011, must be assessed in accordance with the 2011 Real Property Assessment Manual (the "Manual") and the Real Property Assessment Guidelines for 2011 (the "Guidelines"), both published by the DLGF, pursuant to 50 Indiana Administrative Code 2.4 (the "Rule"). The purpose of the Rule is to accurately determine "true tax value" as defined in the Manual and the Guidelines, not to mandate that any specific assessment method be followed. The Manual defines "true tax value" for all real property, other than agricultural land, as "the market value in use of a property for its current use, as reflected by the utility received by the owner or a similar user from that property." In the case of agricultural land, true tax value shall be the value determined in accordance with the Guidelines and certain provisions of the Indiana Code. The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease in administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal methodology, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they are capable of producing accurate and uniform values throughout the jurisdiction and across all classes of real property. The Manual specifies the standards for accuracy and validation that the DLGF will use to determine the acceptability of any alternate appraisal method.

According to the Manual, an assessment determined by an assessing official in accordance with the Rule and the Manual and Guidelines shall be presumed to be correct. Any evidence relevant to the true tax value of the real property as of the assessment date may be presented to rebut the presumption of correctness of the assessment. Such evidence may include an appraisal prepared in accordance with generally recognized appraisal standards; however, there is no requirement that an appraisal be presented either to support or to rebut an assessment. Instead, the validity of the assessment shall be evaluated on the basis of all relevant evidence presented. Whether an assessment is correct shall be determined on the basis of whether, in light of the relevant evidence, it reflects the real property's true tax value.

There are certain credits, deductions and exemptions available for various classes of property. For instance, real property may be eligible for certain deductions for mortgages, solar energy heating or cooling systems, wind power devices, hydroelectric power devices and geothermal energy heating or cooling devices, and if such property is owned by the aged. Residential real property may be eligible for certain deductions for rehabilitation. Real property, which is the principal residence of the owner thereof, is entitled to certain deductions and may be eligible for additional deductions, and if such owner is blind or disabled, such property may also be eligible for additional deductions. Buildings designed and constructed to systematically use coal combustion products throughout the building may be eligible for certain deductions. Tangible property consisting of coal conversion systems and resource recovery systems may be eligible for certain deductions. Tangible property or real property owned by disabled veterans and their surviving spouses may be eligible for certain deductions. Commercial and industrial real property, new manufacturing equipment and research and development equipment may be entitled to economic revitalization area deductions. Government owned properties and properties owned, used and occupied for charitable, educational or religious purposes may be entitled to exemptions from tax. Property taxation from new tangible business personal property with an acquisition cost of less than $20,000 may be exempt. "Assessed value" or "assessed valuation" means an amount equal to the true tax value of property, which represents the gross assessed value of such property, less any deductions, credits and exemptions applicable to such property, and is the value used for taxing purposes in the determination of tax rates.

Changes in assessed values of real property occur periodically as a result of general reassessments scheduled by the State General Assembly, as well as when changes occur in the property due to new construction or demolition of improvements. The current reassessment was effective as of the March 1, 2012 assessment date, and affects taxes payable beginning in 2013. Before July 1, 2013, and before May 1 of every fourth year thereafter, each county assessor was and is required to prepare and submit to the DLGF a reassessment plan for its county. The DLGF must complete its review and approval of the reassessment plan before March 1, 2015, and January 1 of each subsequent year that follows a year in which the reassessment plan is submitted by the county. The reassessment plan must divide all parcels of real property in the county into four different groups of parcels. Each group of parcels must contain approximately 25% of the parcels within each class of real property in the county. All real property in each group of parcels shall be reassessed under the county's reassessment plan once during each four-year cycle. The reassessment of a group of parcels in a particular class of real property shall begin on May 1 of a year and must be completed on or before January 1 of the year after the year in which the reassessment of the group of parcels begins. For real property included in a group of parcels that is reassessed, the reassessment is the basis for taxes payable in the year following the year in which the reassessment is to be completed. The county may submit a reassessment plan that provides for reassessing more than 25% of all parcels of real property in the county in a particular year. A plan may provide that all parcels are to be reassessed in one year. However, a plan must cover a four-year period. All real property in each group of parcels shall be reassessed under the county's reassessment plan once during each reassessment cycle. The reassessment of the first group of parcels under a county's reassessment plan was required to begin on July 1, 2014, and was required to be completed on or before January 1, 2015.

In addition, the assessed value of real property will be annually adjusted to reflect changes in market value, based, in part, on comparable sales data, in order to account for changes in value that occur between reassessments. This process is generally known as "Trending."

When a change in assessed value occurs, a written notification is sent to the affected property owner. If the owner wishes to appeal this action, the owner must first request in writing a preliminary conference with the county or township official who sent the owner such written notification. That request must be filed with such official within 45 days after the date of the written notification. That preliminary conference is a prerequisite to a review of the assessment by the county property tax assessment board of appeals. While the appeal is pending: (1) any taxes on real property which become due on the property in question must be paid in an amount based on the immediately preceding year's assessment, or it may be paid based on the amount that is billed; and (2) any taxes on personal property which become due on the property in question must be paid in an amount based on the assessed value reported by the taxpayer on the taxpayer's personal property tax return, or it may be paid based on the amount billed.

Prior to February 15 of each year for taxes to be collected during that year, the DLGF is required to review the proposed budgets, tax rates and tax levies of each political subdivision, including the Library, and the proposed appropriations from those levies to pay principal of and interest on each political subdivision's funding, refunding, judgment funding or other outstanding obligations, to pay judgments rendered against the political subdivision and to pay the political subdivision's outstanding lease rental obligations (collectively "bond and lease obligations") to be due and payable in the next calendar year. Prior to the final certification, if it determines that the proposed levies are insufficient to pay the bond and lease obligations, the DLGF may increase the tax rate and tax levy of a political subdivision to pay such bond and lease obligations.

CIRCUIT BREAKER TAX CREDIT

Description of Circuit Breaker:

Article 10, Section 1 of the Constitution of the State of Indiana (the "Constitutional Provision") provides that, for property taxes first due and payable in 2012 and thereafter, the Indiana General Assembly shall, by law, limit a taxpayer's property tax liability to a specified percentage of the gross assessed value of the taxpayer's real and personal property. Indiana Code § 6-1.1-20.6 (the "Statute") authorizes such limits in the form of a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit (the "Circuit Breaker Tax Credit"). For property assessed as a homestead (as defined in Indiana Code § 6-1.1-12-37), the Circuit Breaker Tax Credit is equal to the amount by which the property taxes attributable to the homestead exceed 1% of the gross assessed value of the homestead. Property taxes attributable to the gross assessed value of other residential property, agricultural property, and long-term care facilities are limited to 2% of the gross assessed value, property taxes attributable to other non-residential real property and personal property are limited to 3% of the gross assessed value. The Statute provides additional property tax limits for property taxes paid by certain senior citizens.

If applicable, the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. Political subdivisions may not increase their property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.

The Constitutional Provision excludes from the application of the Circuit Breaker Tax Credit property taxes first due and payable in 2012, and thereafter, that are imposed after being approved by the voters in a referendum. The Statute codifies this exception, providing that, with respect to property taxes first due and payable in 2012 and thereafter, property taxes imposed after being approved by the voters in a referendum will not be considered for purposes of calculating the limits to property tax liability under the provisions of the Statute. In accordance with the Constitutional Provision, the General Assembly has, in the Statute, designated Lake County and St. Joseph County as "eligible counties" and has provided that property taxes imposed in these eligible counties to pay debt service and make lease rental payments for bonds or leases issued or entered into before July 1, 2008 or on bonds issued or leases entered into after June 30, 2008 to refund those bonds or leases, will not be considered for purposes of calculating the limits to property tax liability under the provisions of the Statute, through and including December 31, 2019.

The Statute requires political subdivisions to fully fund the payment of outstanding debt service or lease rental obligations payable from property taxes ("Debt Service Obligations"), regardless of any reduction in property tax collections due to the application of the Circuit Breaker Tax Credit. Upon: (i) the failure of a political subdivision to pay any of its Debt Service Obligations; and (ii) notification of that event to the treasurer of the State by a claimant; the treasurer of State is required to pay the unpaid Debt Service Obligations from money in the possession of the State that would otherwise be available to the political subdivision under any other law. A deduction must be made: (i) first, from local income tax distributions that would otherwise be distributed to the county; and (ii) second, from any other undistributed funds of the political subdivision in possession of the State.

The Statute categorizes property taxes levied to pay Debt Service Obligations as "protected taxes," regardless of whether the property taxes were approved at a referendum, and all other property taxes as "unprotected taxes." The total amount of revenue to be distributed to the fund for which the protected taxes were imposed shall be determined without applying the Circuit Breaker Tax Credit. The application of the Circuit Breaker Tax Credit must reduce only the amount of unprotected taxes distributed to a fund. The Library may allocate the reduction by using a combination of unprotected taxes of the Library in those taxing districts in which the Circuit Breaker Tax Credit caused a reduction in protected taxes. The tax revenue and each fund of any other political subdivisions must not be affected by the reduction.

If the allocation of property tax reductions to funds receiving only unprotected taxes is insufficient to offset the amount of the Circuit Breaker Tax Credit, the revenue for a fund receiving protected taxes will also be reduced. If a fund receiving protected taxes is reduced, the Statute provides that a library may transfer money from any other available source in order to meet its Debt Service Obligations. The amount of this transfer is limited to the amount by which the protected taxes are insufficient to meet Debt Service Obligations.

The Library cannot predict the timing, likelihood or impact on property tax collections of any future actions taken, amendments to the Constitution of the State of Indiana or legislation enacted, regulations or rulings promulgated or issued to implement any such regulations, statutes or the Constitutional Provision described above or of future property tax reform in general. There has been no judicial interpretation of this legislation. In addition, there can be no assurance as to future events or legislation that may affect the Circuit Breaker Tax Credit or the collection of property taxes by the Library.

For example, in March, 2016, the Indiana General Assembly passed legislation which revises the factors used to calculate the assessed value of agricultural land. This legislation is retroactive to the January 1, 2016, assessment date and applies to each assessment date thereafter. The revised factors enacted in the legislation may reduce the total assessed value of agricultural land, which could shift property tax liability from agricultural property owners to other property owners. In addition, the reduction in the assessed value of agricultural land may result in a reduction of the total assessed value of a library. A lower assessed value of a library may result in higher tax rates in order for a library to receive its approved property tax levy. See "PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION" herein.

Estimated Circuit Breaker Tax Credit for the Library:

According to the DLGF, the Circuit Breaker Tax Credit allocable to the Library for budget years 2016, 2017 and 2018 are $6,387,426, $6,606,443 and $6,967,751, respectively. These amounts do not include the estimated debt service on the Bonds.

The Circuit Breaker Tax Credit amounts above do not reflect the potential effect of any further changes in the property tax system or methods of funding local government that may be enacted by the Indiana General Assembly in the future. The effects of these changes could affect the Circuit Breaker Tax Credit and the impact could be material. Other future events, such as the loss of a major taxpayer, reductions in assessed value, increases in property tax rates of overlapping taxing units or the reduction in local option income taxes applied to property tax relief could increase effective property tax rates and the amount of the lost revenue due to the Circuit Breaker Tax Credit, and the resulting increase could be material.

CONTINUING DISCLOSURE

Pursuant to continuing disclosure requirements promulgated by the Securities and Exchange Commission in SEC Rule 15c2-12, as amended (the "SEC Rule"), the Library will enter into a Continuing Disclosure Contract (the "Contract"), in connection with the sale of the Bonds. Pursuant to the terms of the Contract, the Library agrees to provide the information detailed in the Contract, the form of which is attached hereto as Appendix D.

The purpose of the Contract is to enable the Underwriter's to purchase the Bonds by providing for a contract by the Library in satisfaction of the SEC Rule. The Library's failure to honor its covenants under the Contract shall not constitute a breach or default of the Bonds, the Bond Resolution or any other agreement.

In order to assist the Underwriter's in complying with the Underwriters' obligations pursuant to the SEC Rule, the Library represents that it has conducted or caused to be conducted what it believes to be a reasonable review of the Library's compliance with its continuing disclosure obligations. Based upon such review, even though the Library believes during the past five years that it has complied, in all material respects, with its previous contracts, the Library has discovered that its December 31, 2015, annual financial information was filed one date late. The Library has reviewed its continuing disclosure responsibilities to help ensure compliance in the future.

BOND RATING

Moody's Investors Services, Inc. ("Moody's") has assigned a bond rating of "Aa1" to the Bonds. Such rating reflects only the view of Moody's and any explanation of the significance of such rating may only be obtained from Moody's.

The rating is not a recommendation to buy, sell or hold the Bonds, and such rating may be subject to revision or withdrawal at any time by Moody's. Any downward revision or withdrawal of the rating may have an adverse effect upon the market price of the Bonds.

The Public Library did not apply to any other rating service for a rating on the Bonds.

UNDERWRITING

The Bonds are being purchased by Robert W. Baird & Co., Inc. et al. (the "Underwriters") at a purchase price of $9,410,956.54, which is the par amount of the Bonds of $9,365,000.00 less the Underwriters' discount of $83,563.11 plus the net original issue premium of $129,519.65.

The Underwriters intend to offer the Bonds to the public at the offering prices set forth on the inside cover page of this Official Statement. The Underwriters may allow concessions to certain dealers (including dealers in a selling group of the Underwriters and other dealers depositing the Bonds into investment trusts), who may reallow concessions to other dealers. After the initial public offering, the public offering price may be varied from time to time by the Underwriters.

MUNICIPAL ADVISOR

H.J. Umbaugh & Associates, Certified Public Accountants, LLP (the "Municipal Advisor") ("Umbaugh") has been retained by the Library to provide certain financial advisory services including, among other things, preparation of the deemed "nearly final" Preliminary Official Statement and the Final Official Statement (the "Official Statements"). The information contained in the Official Statements has been compiled from records and other materials provided by Library officials and other sources deemed to be reliable. The Municipal Advisor has not and will not independently verify the completeness and accuracy of the information contained in the Official Statements.

The Municipal Advisor's duties, responsibilities and fees arise solely as Municipal Advisor to the Library and they have no secondary obligations or other responsibility. The Municipal Advisor's fees are expected to be paid from proceeds of the Bonds.

Municipal Advisor Registration:

Umbaugh is a Municipal Advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. As such, Umbaugh is providing certain specific municipal advisory services to the Library, but is neither a placement agent to the Library nor a broker/dealer and cannot participate in the underwriting of the Bonds.

The offer and sale of the Bonds shall be made by the Library, in the sole discretion of the Library, and under its control and supervision. The Library agrees that Umbaugh does not undertake to sell or attempt to sell the Bonds, and will take no part in the sale thereof.

Other Financial Industry Activities and Affiliations:

Umbaugh Cash Advisory Services, LLC ("UCAS") is a wholly-owned subsidiary of Umbaugh. UCAS is registered as an investment adviser with the Securities and Exchange Commission under the federal Investment Advisers Act. UCAS provides non-discretionary investment advice with the purpose of helping clients create and maintain a disciplined approach to investing their funds prudently and effectively. UCAS may provide advisory services to the clients of Umbaugh.

UCAS has no other activities or arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment adviser or financial planner, bank, law firm or other financial entity.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana ("Bond Counsel"), under existing laws, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Bonds (the "Code"). The opinion of Bond Counsel is based on certain certifications, covenants and representations of the Library and is conditioned on continuing compliance therewith. In the opinion of Bond Counsel under existing laws, interest on the Bonds is exempt from income taxation in the State for all purposes, except the State financial institutions tax. *See* Appendix C for the form of opinion of Bond Counsel.

The Code imposes certain requirements which must be met subsequent to the issuance of the Bonds as a condition to the excludability of the interest on the Bonds from gross income for federal income tax purposes. Noncompliance with such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issue, regardless of the date on which noncompliance occurs. Should the Bonds bear interest that is not excludable from gross income for federal income tax purposes, the market value of the Bonds would be materially and adversely affected. It is not an event of default if interest on the Bonds is not excludable from gross income for federal income tax purposes pursuant to any provision of the Code which is not in effect on the date of issuance of the Bonds.

The interest on the Bonds is not a specific preference item for purposes of the federal alternative minimum tax. However, interest on the Bonds is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018.

The Bonds have been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5) which, in general, include all corporations which are transacting the business of a financial institution in the State. The franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

Although Bond Counsel will render an opinion that interest on the Bonds is excludable from gross income for federal income tax purposes and exempt from State income tax, the accrual or receipt of interest on the Bonds may otherwise affect an owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the owner's particular tax status and the owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any other such tax consequences. Prospective purchasers of the Bonds should consult their own tax advisors with regard to the other tax consequences of owning the Bonds.

The foregoing does not purport to be a comprehensive description of all of the tax consequences of owning the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors with respect to the foregoing and other tax consequences of owning the Bonds.

ORIGINAL ISSUE DISCOUNT

The initial public offering prices of the Bonds maturing on January 1, 2030, through and including January 1, 2031 (collectively the "Discount Bonds"), are less than the principal amounts thereof payable at maturity. As a result, the Discount Bonds will be considered to be issued with original issue discount. The difference between the initial public offering price of each maturity of the Discount Bonds, as set forth on the inside cover page of this Official Statement (assuming it is the first price at which a substantial amount of that maturity is sold) (the "Issue Price" for such maturity), and the amount payable at its maturity, will be treated as "original issue discount." The original issue discount on each of the Discount Bonds is treated as accruing daily over the term of such Discount Bond on the basis of the yield to maturity determined on the basis of compounding at the end of each six-month period (or shorter period from the date of the original issue) ending on January 1 and July 1 (with straight line interpolation between compounding dates). An owner who purchases a Discount Bond in the initial public offering at the Issue Price for such maturity will treat the accrued amount of original issue discount as interest which is excludable from the gross income of the owner of that Discount Bond for federal income tax purposes.

Section 1288 of the Code provides, with respect to tax-exempt obligations such as the Discount Bonds, that the amount of original issue discount accruing each period will be added to the owner's tax basis for the Discount Bonds. Such adjusted tax basis will be used to determine taxable gain or loss upon disposition of the Discount Bonds (including sale, redemption or payment at maturity). Owners of Discount Bonds who dispose of Discount Bonds prior to maturity should consult their tax advisors concerning the amount of original issue discount accrued over the period held and the amount of taxable gain or loss upon the sale or other disposition of such Discount Bonds prior to maturity.

The original issue discount that accrues in each year to an owner of a Discount Bond may result in certain collateral federal income tax consequences. Owners of any Discount Bonds should be aware that the accrual of original issue discount in each year may result in a tax liability from these collateral tax consequences even though the owners of such Discount Bonds will not receive a corresponding cash payment until a later year.

Owners who purchase Discount Bonds in the initial public offering but at a price different from the Issue Price for such maturity should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of subsequent purchasers of Bonds such as the Discount Bonds. Owners who do not purchase Discount Bonds in the initial public offering should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

Owners of Discount Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the Discount Bonds. It is possible under the applicable provisions governing the determination of state or local income taxes that accrued interest on the Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment until a later year.

AMORTIZABLE BOND PREMIUM

The initial public offering prices of the Bonds maturing on July 1, 2019, through and including July 1, 2028 (collectively, the "Premium Bonds"), are greater than the principal amounts thereof payable at maturity. As a result, the Premium Bonds will be considered to be issued with amortizable bond premium (the "Bond Premium"). An owner who acquires a Premium Bond in the initial public offering will be required to adjust the owner's basis in the Premium Bond downward as a result of the amortization of the Bond Premium, pursuant to Section 1016(a)(5) of the Code. Such adjusted tax basis will be used to determine taxable gain or loss upon the disposition of the Premium Bonds (including sale, redemption or payment at maturity). The amount of amortizable Bond Premium will be computed on the basis of the taxpayer's yield to maturity, with compounding at the end of each accrual period. Rules for determining (i) the amount of amortizable Bond Premium and (ii) the amount amortizable in a particular year are set forth in Section 171(b) of the Code. No income tax deduction for the amount of amortizable Bond Premium will be allowed pursuant to Section 171(a)(2) of the Code, but amortization of Bond Premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining other tax consequences of owning the Premium Bonds. Owners of the Premium Bonds should consult their tax advisors with respect to the precise determination for federal income tax purposes of the treatment of Bond Premium upon the sale or other disposition of such Premium Bonds and with respect to the state and local tax consequences of owning and disposing of the Premium Bonds.

Special rules governing the treatment of Bond Premium, which are applicable to dealers in tax-exempt securities, are found in Section 75 of the Code. Dealers in tax-exempt securities are urged to consult their own tax advisors concerning the treatment of Bond Premium.

LITIGATION

To the knowledge of the officers and counsel for the Library, there is no litigation pending or threatened against the Library, which in any way questions or affects the validity of the Bonds or any proceedings or transactions relating to the issuance, sale or delivery thereof.

The officers for the Library will certify at the time of delivery of the Bonds that to their knowledge there is no litigation pending, or in any way threatened, questioning the validity of the Bonds or any of the proceedings had relating to the authorization, issuance and sale of the Bonds, the Bond Resolution or the Perry Township Branch Facility Improvement Project that would result in a material adverse impact on the financial condition of the Library.

CERTAIN LEGAL MATTERS

Legal matters incident to the authorization and issuance of the Bonds are subject to the unqualified approving opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel, whose approving opinion will be available at the time of delivery of the Bonds. Barnes & Thornburg LLP has not been asked nor has it undertaken to review the accuracy or sufficiency of this Official Statement, and will express no opinion thereon. The form of opinion of Bond Counsel is included as Appendix C of this Official Statement.

Certain legal matters will be passed on by Clark, Quinn, Moses, Scott & Grahn LLP, Indianapolis, Indiana, as General Counsel for the Library. Clark, Quinn, Moses, Scott & Grahn LLP has not been asked nor has it undertaken to review the accuracy or sufficiency of this Official Statement, and will express no opinion thereon.

LEGAL OPINIONS AND ENFORCEABILITY OF REMEDIES

The enforceability of the rights and remedies of the registered owners of the Bonds under the Bond Resolution are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically Title 11 of the United States Code (the federal bankruptcy code), the enforceability of the rights and remedies under the Bond Resolution may be limited.

The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by the valid exercise of the constitutional powers of the State and the United States of America and bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). Those exceptions would encompass any exercise of federal, State or local police powers (including the police powers of the Library and the State), in a manner consistent with the public health and welfare. The enforceability of the Bond Resolution in a situation where such enforcement or availability may adversely affect the public health and welfare, may be subject to those police powers.

The Library certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to the Library and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

This Official Statement and its execution are duly authorized.

INDIANAPOLIS-MARION COUNTY
PUBLIC LIBRARY

By: ______________________
President, Library Board of Trustees

Attest: ______________________
Secretary, Library Board of Trustees

APPENDIX A

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INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY, INDIANA

LIBRARY HISTORY AND SERVICES

The Indianapolis-Marion County Public Library, Indiana (the "Library" the "Public Library" or the "Library District"), was formed in 1968 by the merger of the Indianapolis Public Library, a division of the Indianapolis Public Schools organized in 1873, and the Marion County Public Library formed in 1966. The Library District includes all of Marion County (the "County") except for the Town of Speedway, which has its own library. The Library system consists of the Central Library, 23 branches and the Library Services Center. The 2017 population of the Library's service district is estimated at 937,942. On June 1, 2016, the Library took over the operations conducted, and services provided, by the Beech Grove Public Library. As a result, the Library added the Beech Grove Library Building, which contains approximately 27,000 square feet and is located in the City of Beech Grove. In addition, these actions by the Library increased the Library's net assessed valuation beginning with taxes payable in 2017. While the owners of real property located in the geographical boundaries of the former Beech Grove Public Library are not assessed taxes to pay the debt service on any of the bond obligations of the Library issued before June 1, 2016, these owners are assessed taxes to pay the debt service on all bond obligations of the Library issued on or after June 1, 2016, at the same tax rate assessed to all owners of real property located in the remaining portions of the geographical boundaries of the Library.

The Library is governed by a seven-member Library Board of Trustees appointed by the Board of School Commissioners of the Indianapolis Public Schools (2), Marion County Board of Commissioners (3) and City-County Council (2). The Library is administered by a Chief Executive Officer and eight-member senior management team.

The Library employs approximately 630 people with 274 employees represented by the American Federation of State, County and Municipal Employees (AFSCME). The contract with AFSCME renewed on January 31, 2018, effective for the period from February 26, 2018 through December 31, 2020. The agreement represents all employees except confidential employees, managerial employees, supervisory employees, student employees, Library page employees, hourly employees, and members of the Board.

The Central Library opened in 1917 and was renovated in 2007 and adjoined by a new six-story Tower Building, connected by a 7,000 square foot atrium, which serves as a business center of the transformed Library. In 2017, Central Library celebrated its 100-year commemoration and the creation of the Center for Black Literature & Culture (CBLC).

The number of registered borrowers for 2017 was 401,525 with 40,523 new borrowers, which represents 45% of the Library's service population based on the last census in 2010. Total circulation in 2017 was 14.4 million. Circulation at the Beech Grove branch has increased 13% and patron visits increased 28% following the merger. In addition to adult and children's books, the Library provides eBooks, magazines, newspapers, CDs, DVDs, online databases, CD Rom titles and Internet services. The Library's web site (www.indypl.org) provides patrons with access to the Library's catalog, databases, information about Board members and Library administration and information on Library programs and community services. With the soaring popularity of eResources, patrons downloaded 2,024,555 free eResources in 2017, compared to 1,775,173 in 2016, a 14% increase over 2016. There are 201,709 eBooks available for free checkout compared to 183,155 in 2016. The Library also has a teen blog on its website giving teens a place to submit book reviews, find library materials and access homework resources.

Digital access is provided from terminals and personal computers throughout the Library system. In 2017, the Library's web branch received 10.2 million visits. The Library offered 1,159 free computer-training classes attended by 7,755 individuals in 2017. New digital services for patrons to utilize are streaming video, the launch of a Kids eReading Room, TumbleBook online interactive library for children, and Zinio, which allows patrons to borrow digital magazines. The addition of Hoopla allowed patrons to borrow free digital movies, tv shows and music 24/7 with their library card. With Hoopla, EVideo circulation increased to 32,120 compared to 24,197 in 2016. In 2016, the Library received the American Library Association and Information Today, Inc.'s "Library of the Future Award" for its innovative eBook Tinker Stations. The Library is partnering with Google to improve the digital divide and with the generosity of Google is purchasing 125 mobile hotspots and 125 Chromebooks to circulate to patrons of the Flanner House and Brightwood branches.

The Library provides a variety of programs including homebound visits by Library Express Volunteers, tutoring for adult literacy students, book sales, summer reading clubs and appearances by authors. During 2017, 782 volunteers contributed 19,265 hours of service to the Library for a commensurate value of $437,123.

Programs provided for children in 2017 included the summer reading program “Read It & Eat” which had 48,573 participants. The program helps children develop a love of reading and maintain the reading habit during the summer months. The Library provided 13,095 total programs for all ages up from 11,985 in 2016, which were attended by 287,772 up from 281,200 in 2016.

The Learning Curve at Central Library is a hands-on information environment for children and teens in the areas of digital media, video and audio production, 3D animation, game design and photo editing. The high-tech learning environment presented 430 educational activities attended by 8,302 participants and provided 495 students with their first library card.

In Partnership with WorkOne and EmployIndy, the Job Center at ten Library locations provided 3,256 individuals with free, one-on-one technical training and resources to enhance job skills.

In 2017, The Library received a Top Innovator Award from the Urban Libraries Council for the Library’s new online Library account registration tool. In 2018, the Library implemented a process to renew library cards online as well.

The Library has received the Star Library designation again and is listed by the *Library Journal* as one of the 2018 Star Libraries in the nation.

LIBRARY’S MISSION STATEMENT

The Indianapolis-Marion County Public Library enriches lives and builds communities through lifelong learning.

LIBRARY’S VISION

To be a center of knowledge, community of life and innovation for Indianapolis.

CIRCULATION SUMMARY

Year		Circulation	% Change	Volumes Owned	Registered Borrowers	
2017		14,435,169	-4.00%	1,705,428	401,525	(1)
2016		15,037,190	3.46%	1,639,727	469,164	
2015		14,534,039	-1.63%	1,818,622	459,352	
2014		14,774,581	-3.17%	1,911,917	462,592	
2013		15,258,399	1.76%	1,908,605	516,032	
2012		14,994,195	2.43%	1,797,433	532,467	
2011	(2)	14,638,562	-11.70%	1,756,058	542,678	
2010		16,578,849	-3.54%	1,829,436	550,540	
2009		17,186,739	8.06%	1,895,458	509,814	
2008		15,904,690	12.13%	1,863,892	468,500	

(1) The decrease in registered borrowers in 2017 is due to the Library updating its databases and purging approximately 25,000 old records. The Library has seen an increase in the number of new borrowers.

(2) Due to budgetary pressures, hours were reduced in 2011. Some, but not all hours were restored in 2012.

PENSION OBLIGATIONS

Public Employees' Retirement Plan

The Library contributes to the Indiana Public Employees' Retirement Fund ("PERF") Hybrid Plan, a cost sharing, multiple-employer defined benefit pension plan, which includes an annuity savings account provision, administered by the Indiana Public Retirement System ("INPRS"). State statutes (IC 5-10.2, 5-10.3 and 5-10.5) govern, through the INPRS Board of Trustees, most requirements of the system and give the Library authority to contribute to the plan. INPRS issues a publicly available financial report that includes financial statements and required supplementary information for INPRS. That report may be obtained by contacting:

Indiana Public Retirement System
1 North Capitol Avenue
Indianapolis, IN 46204
Ph. (888) 526-1687

Benefits Provided

All employees of the Library are eligible and automatically enrolled in PERF if they work a full-time schedule (40 hours per week) or are regularly scheduled and working 20 or more hours per week or at least 1,040 hours per year. PERF was established to provide retirement, disability, and survivor benefits to plan members and beneficiaries. The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's annuity savings account ("ASA"). Pension benefits ("non ASA") vest after 10 years of creditable service.

Contributions

The Library is obligated by state statue to make contributions to the plan. The required contributions are determined by the INPRS Board of Trustees based on actuarial investigation and valuation in accordance with IC 5-10.2-2-11. The funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to fund the pension benefits when they become due. During fiscal year 2017, the Library was required to contribute 11.2 percent of covered payroll to the defined benefit pension. The Library's actual and required contribution to the plan for fiscal year ended June 30, 2017 was $1,750,914. A contribution of 3 percent of covered payroll is required into the annuity savings account portion. The Library elected to make this contribution on behalf of their members in 2017.

Postemployment Benefits

Single Employer Defined Benefit Healthcare Plan

Plan Description

The Library's Health Care Plan is a single-employer defined benefit healthcare plan administered by Anthem Insurance Company. The Plan provides comprehensive major medical benefits to eligible retirees, their spouses and dependents. The Library also provides a dental component to the Plan administered by Delta Dental to eligible retirees, their spouses and dependents. Coverage terminates when the retiree becomes eligible for Medicare. Spouses are offered COBRA coverage upon termination of retiree coverage. Eligible retirees must be at age 50 with at least 10 years of services to the Library and have been a member of PERF for 15 years.

The Library Board of Trustees amended the Library's plan effective January 1, 2016. Current active staff can participate in COBRA coverage as allowed by law, but would no longer be eligible to remain on the Library's plan until the age of 65. Current retirees on the plan as of January 1, 2016 were grandfathered in and can continue to remain on the plan until the age of 65.

Funding Policy

The contribution requirements of plan members are established and can be amended by the Library Board of Trustees and negotiated between the Library and union representatives. The required contribution is based on projected pay-as-you-go financing requirements as determined annually by the Library Board of Trustees.

For the year ended December 31, 2017, the Library contributed $25,366 to the plan for current premiums. Plan members receiving benefits contributed $7,069 to the plan for current premiums. Eligible employees retiring on or after October 1, 2005 may choose to continue their healthcare and dental coverage until the age of 65 but are required to contribute 100% of their annual premium costs. These members contributed $58,427 in 2017 for their coverage.

Compensated Absences

Annual Leave – primary government union eligible employees earn leave at the rate of 10 to 30 days per year, based on the length of service, degree qualifications, level of responsibility, and number of hours worked per year. Annual leave may be accumulated up to 480 hours. Unused leave is paid upon separation from service.

Sick Leave – primary government union eligible employees earn 10 days of sick leave per year. Unused sick leave may be accumulated on an unlimited basis. Employees who retire are paid an amount equal to all accumulated sick leave in excess of 160 hours at a rate of one-hour pay for two hours sick leave up to a maximum of 160 hours of sick time.

Paid Time Off (PTO) – primary government non-union eligible employees earn leave at the rate of 20 to 30 days per year, based on the length of service and number of hours worked per year. Annual leave may be accumulated between 240 hours to 480 hours based on date of hire.

Annual and sick leave is accrued when incurred. The general fund is typically used to liquidate the liability for compensated absences.

Please refer to the Library's most recent Comprehensive Annual Financial Report for more details on Pension and OPEB benefits.

FUTURE PROJECTS ANTICIPATED

In 2014, the Library completed the necessary legal processes to issue general obligation bonds in an aggregate principal amount not to exceed $58,550,000 to fund the construction, equipping and site acquisition costs and other costs related to a new Brightwood Branch facility, Eagle Branch facility, Perry Township Branch facility, Michigan Road Branch facility, Fort Benjamin Harrison Branch facility and Glendale Branch facility. In 2014, the Library issued $4,755,000 of general obligation bonds for a portion of these projects. In 2016, the Library sold $7,565,000 of general obligation bonds to build a new 20,000 square foot branch (Michigan Road Branch facility) expected to be complete in the last quarter of 2018. The Library also issued $5,945,000 of general obligation bonds for the construction of a new facility to replace the existing Brightwood Branch Library, which will open early 2020. In 2017, the Library issued $7,660,000 of general obligation bonds for the construction of a new facility to replace the Eagle Branch Library. Construction on the Eagle Branch began March 2018 and is expected to be complete fall of 2019. It is anticipated that general obligation bonds will be issued through 2021 to complete the projects.

GENERAL PHYSICAL AND DEMOGRAPHIC INFORMATION

LOCATION

The Library is located in central Indiana within Marion County, including the City of Indianapolis (the "City") which is the 14th largest city in the U.S. The Library service area includes all the areas of the County except for the Town of Speedway.

GENERAL CHARACTERISTICS

The residents of the Library District have the advantage of being located in the Indianapolis MSA, which is a comparatively low-cost area in which to live and do business. According to Downtown Indy, Inc., a KPMG study ranks the City as the third most cost-effective city in the nation for business and *Time Magazine* ranks Indianapolis as one of the top 10 cities to start a new career. In 2017, *Forbes* ranked Indianapolis the fifth city for creating the most tech jobs and *Money Magazine* ranked Indianapolis as the second best city for jobs. The Indy Partnership reported approximately 15,250 new job commitments and more than $1.8 billion in capital investment from 140 successful corporate relocation and expansion projects in 2017.

The City has a strong service sector including tourism, convention, health, logistics, insurance and computer related industries. Manufacturing and research industries are also prevalent in the Indianapolis MSA with Eli Lilly and Company, Allison Transmissions, Rolls-Royce, Roche Diagnostics Corporation and Dow AgroSciences located in the Indianapolis MSA.

Indiana is one of the nation's top life science markets based on the number and concentration of life-science related jobs. BioCrossroads, the State's life sciences initiative, works to accelerate the growth of life sciences in Indiana in the areas of ag-biotech, health information, neuroscience, cancer treatment and cardiovascular treatment. According to a 2018 report from BioCrossroads, Indiana ranks as the second highest exporter of life sciences products in the U.S. ($8.2 billion). According to a 2016 Biotechnology Industry Organization (BIO) and TEConomy report, the Indianapolis MSA ranks fifth nationally for employment in drugs and pharmaceuticals and second in the U.S. for employment in agricultural feedstock and chemicals.

The Indianapolis International Airport (the "Airport") operates a 1.2 million square foot complex on the west side of Indianapolis. In December 2016, J.D. Power ranked the Airport number one in customer satisfaction among medium-sized airports. In June 2017, the Airport ranked among the 10 best domestic airports in *Travel & Leisure Magazine's* "World Best Awards" for 2017. In March 2018, the Airport was named "Best Airport in North America" for airports serving more than 2 million passengers per year, by the Airport Service Quality Awards for the sixth straight year. In addition to passenger flights, the Airport is home to the second largest Federal Express ("FedEx") hub in the world and is the eighth-largest cargo airport in North America. In 2016, FedEx announced a $170 million investment in its Indianapolis hub by installing new package-handling equipment. The work is expected to be spread between 2017 and 2020. In December 2016, the company announced it planned to invest $385 million on new equipment to be installed between 2018 and 2026. In January 2018, FedEx announced it would invest $1.5 billion to expand the Indianapolis hub over the next seven years.

The City is known as the amateur sports capital of the United States. Several venues provide spectator sporting events, as well as facilities open to the public for swimming, tennis and bicycling. These include Lucas Oil Stadium, Victory Field, the Indianapolis Sports Park, the Indiana University Natatorium at IUPUI and the Michael A. Carroll Track and Soccer Stadium, Bankers Life Fieldhouse, the Major Taylor Velodrome, the Indiana Farmers Coliseum and the Indianapolis Motor Speedway. The City is the headquarters for the national governing bodies of USA Gymnastics, USA Track & Field and USA Diving. The National Collegiate Athletic Association ("NCAA") headquarters is also located in the City. In March 2018, the Riley Children's Health Sports Legends Experience opened at the Indianapolis Children's Museum. The $35 million project provides sports history, physical fitness, and health education in a variety of family-fun, indoor and outdoor experiences. The project is expected to have a $130 million economic impact over five years.

Lucas Oil Stadium, the home of the NFL Indianapolis Colts, features 183,000 square feet of exhibit space and is a major site for conventions, exhibitions and trade shows. The Stadium has hosted both Men's and Women's NCAA Basketball tournament games, the 2010 and 2015 Men's Final Fours and the 2012 Super Bowl. The Indianapolis Convention Center has added 566,600 square feet of exhibit space, 113,302 square feet of meeting rooms and 62,173 square feet of ballroom space. The Indianapolis Convention Center is the nation's 16th largest convention center. A 2014 USA Today Reader's Choice digital poll named Indianapolis the Best Convention City in the country. In March 2011 the new $425 million, JW Marriott Indianapolis opened downtown. The luxurious hotel complex provides over 1,005 rooms and 103,000 square feet of meeting, banquet and exhibit space making it the premier convention headquarters hotel in the City.

In preparation for the 2012 Super Bowl, several neighborhoods and streetscapes were revitalized and a domed practice facility was built at the University of Indianapolis. The Legacy Program, supported by the NFL, developed a 27,000 square-foot Youth Education Town center in Indianapolis that provides community youth leagues, educational programs and fitness that benefit area students, athletes and their families. In addition, Georgia Street, in downtown Indianapolis, was transformed by a $12.5 million investment, which included a pedestrian boardwalk, catenary lighting system, landscaping and more.

Various municipal parks under the direction of the Indianapolis Parks and Recreation Department are located throughout the Indianapolis MSA providing swimming, picnicking, golf, softball and basketball facilities, soccer fields and tennis courts. Eagle Creek Park is one of the largest municipally owned and operated park and recreation areas in the United States, and has 5,300 acres of land and water. Sailing, windsurfing, canoeing, swimming, hiking and horseback riding are all available at Eagle Creek Park. Several public and private golf courses are located throughout the metropolitan area. The downtown White River State Park includes the 78-acre Indianapolis Zoo and the White River Gardens.

The Indianapolis MSA provides a wide variety of cultural offerings including the Indianapolis Symphony Orchestra, Indianapolis City Ballet, the Indianapolis Children's Choir, the Indianapolis Museum of Art, the Indiana State Museum, the Eiteljorg Museum of American Indian and Western Art, the Indiana Repertory Theater, and the Children's Museum of Indianapolis. Indianapolis is the home of the International Violin Competition and the American Pianist Association's Jazz and Classical Competition, among many other well-known cultural activities.

There is an extensive system of greenways that includes rivers, rail corridors, a historic canal towpath and trails providing 175 miles of activity for residents of the Indianapolis area. The City has more than 350 acres of parks, waterways, trails and green spaces. The Indianapolis Cultural Trail is a world-class urban bike and pedestrian trail that connects neighborhoods, cultural districts and entertainment amenities, and serves as the downtown hub for the entire Indiana Greenway system. The trail includes public art displays, restaurants, shops, and culture.

EDUCATION

The following school systems provide public education for school-aged children in the Library District.

- Beech Grove Schools
- Franklin Township Community School Corporation
- Indianapolis Public Schools
- MSD of Decatur Township
- MSD of Lawrence Township
- Perry Township Schools
- MSD of Pike Township
- MSD of Warren Township
- MSD of Washington Township
- MSD of Wayne Township

In addition to the above, there are numerous charter, private and parochial schools that provide education for grades kindergarten through twelve. The school systems of Marion County continually expand their academic curriculum and modernize their school facilities to improve their educational standards. The Library's Shared System provides access to the Library's catalog of material. In 2017, 4,112 new Library users were added to the Shared System. Students at 47 schools participated in the Shared System and borrowed 471,712 items, a 36% increase over 2016.

HIGHER EDUCATION

Students in the Library District have a wide variety of higher education facilities to attend. Higher education institutions in the Indianapolis MSA include Butler University, Franklin College, Indiana University-Purdue University at Indianapolis, Indiana Vocational Technical College, Marian University, Martin University and the University of Indianapolis. In addition, there are numerous other colleges and universities in central Indiana and around the state.

GENERAL ECONOMIC AND FINANCIAL INFORMATION

NEW DEVELOPMENT IN THE LIBRARY DISTRICT

According to Downtown Indy, Inc. (formerly known as Indianapolis Downtown, Inc.), more than 1.2 million square-feet of commercial space was to be renovated or added to downtown by 2018, including new boutique hotels, state-of-the-art office space and retail opportunities. Downtown development is expected to continue with $2.9 billion of investments planned through 2022. Major downtown projects completed in the past few years include: the NCAA Headquarters expansion, Rolls-Royce Meridian Center, Indiana University Health Neuroscience Center, CityWay and the Marian University College of Osteopathic Medicine building located just north of downtown Indianapolis. Cummins, Inc. completed its new global distribution headquarters in January 2017, which provides offices for 250 workers, 10,000 square feet of ground-floor retail space, a parking garage, public green space on four acres on the former Market Square Arena site. A new downtown $26.5 million, 14,000 square foot transit center opened in June 2016. The center has solar-powered curving glass with 19 bays for City buses. The first phase of the Red Line Bus Rapid Transit ("Red Line") project has begun. The Red Line will run from Broad Ripple through downtown to the University of Indianapolis, connecting several neighborhoods, major employers and cultural institutions. When complete, the Red Line will connect the cities of Westfield, Carmel, Indianapolis and Greenwood.

In September 2015, the City launched the nation's largest all-electric car share service known as BlueIndy Program. Indianapolis was selected as the first U.S. city to introduce the program. The BlueIndy program is said to save Indianapolis and its residents 500,000 gallons of gas a year and reduce car ownership-related costs. As of summer of 2017, the electric fleet has 280 cars in operation and 85 pickup and drop-off sites, each with five charging stations. The goal is to increase to a 500-car fleet and 200 stations.

The $155 million CityWay Project has opened in downtown Indianapolis. Twelve acres of land owned by Eli Lilly & Co. has been developed into a boutique hotel, retail and office space, upscale apartments and parking, all owned by the developer Buckingham Companies. The Alexander, a Dolce Hotel, and the apartments, The Residences at CityWay, opened in 2013. Eli Lilly also contributed a two-acre lot for the site of a 75,000-square foot YMCA branch, which opened in December 2015.

Salesforce, a cloud computing based customer relationship management company, moved into their new regional headquarters in the former Chase Tower in May 2017. The company plans to add 800 new jobs by 2021 and hopes to have approximately 2,200 employees working on 11 floors in the tower.

In March 2018, Infosys, an India-based technology services and consulting company, opened its tech and innovation hub in 35,000 square-feet of the OneAmerica Tower in downtown Indianapolis. The company currently has 150 employees and committed to have up to 2,000 employees by 2021. In April 2018, Infosys announced it would invest $245 million to build a 141-acre USA training center and technology campus at the old Indianapolis International Airport site. The new facility will add an additional 1,000 jobs to the 2,000 previously committed.

In September 2017, Indianapolis Public Schools ("IPS") closed on a deal with Wisconsin-based firm, Hendricks Commercial Properties, to purchase and redevelop the 1.5 million square-foot former Coca-Cola bottling plant on Massachusetts Avenue in downtown Indianapolis. The plant, which was owned by IPS, has been used as service center for school buses. Hendricks Commercial Properties plans to develop the site into a $300 million mixed-use development known as the Bottleworks District. The first phase of the project will include a West Elm Hotel, a food hall called The Garage and a nine-screen movie theater. The groundbreaking of the first phase occurred on June 30, 2018, according to Inside Indiana Business. The Bottleworks District will also include 180,000 square feet of office space, 170,000 square feet of retail space, and apartments and condominiums. The entire development will occur in five phases, taking 7 to 10 years to complete. The developer plans to open the hotel, food hall, movie theater and 70,000 square feet of retail space by the end of 2019.

In November 2015, the Indianapolis City-County Council approved $75 million of tax increment financing ("TIF") bonds for infrastructure improvements for the 16 Tech development ("16 Tech"). 16 Tech is a planned 60-acre technology park and innovation community to be developed on the west side of downtown Indianapolis. 16 Tech will provide 6 million square feet of live-work space, including office, lab and research space as well as a hotel, 1,400 apartment units and restaurant and retail space. In March 2018, the 16 Tech Community Corporation received a $38 million Lilly Endowment grant that will help fund the initial development phase of 30 acres. Browning Investments will invest more than $120 million in the area including 240,000 square feet of new office and research space and a multi-family housing complex with more than 250 units. Construction is expected to begin late this year or early 2019. The first phase of the project will create over 2,600 jobs over the next ten years. The entire 16 Tech project is expected to take up to 20 years to be fully developed.

In March 2017, Eli Lilly and Co. officials announced an $850 million investment in U.S. Operations, including $85 million for a new facility in Indianapolis, which will expand its assembly of an injection device for the diabetes drug Trulicity. The company has launched seven new drugs since 2014 and expects to launch another 13 drugs by 2023.

In April 2018, Ambrose Property Group completed the acquisition of the former General Motors plant site in downtown Indianapolis. The firm will redevelop the 103-acre site along the White River into a $550 million project that includes apartments, offices, retail, a hotel and green space along the White River. Ambrose plans to launch the $92.5 million first phase of construction by the end of 2018. The development could lead to over 1,000 construction jobs and 900 permanent jobs.

Riverview is a new mixed-use development being planned for the west side of the White River for households who earn $40,000-$60,000 annually. The project is being developed by Goodwill of Central and Southern Indiana in conjunction with Strategic Capital Partners. Riverview will provide 200 studio, one-bedroom and two-bedroom units, along with off-street parking, a fitness center, coffee bar and outdoor area. The first floor will also include retail and office space for Goodwill workforce job training programs. The $26 million project is being funded through both public and private monies.

New housing development downtown includes the Penrose on Mass project that is currently under construction. The $50 million, mixed-use project includes 4-stories of apartments (236 units) and 40,000 square feet of retail space being built on the former Indianapolis Fire Department headquarters in the popular downtown area known as Mass Ave. The project is expected to be completed in 2019.

The 360 Market Square luxury apartments opened in March 2018. The $121 million, 28-story, mixed-use development was constructed on the former Market Square Arena site and includes a 40,000 square-foot Whole Foods Market, an additional 2,500 square feet of retail and a 525-space parking garage.

According to an April 2018 MIBOR report, the median sales price increased 12.4% from April 2017, the number of closed sales increased 1.4%

LARGE EMPLOYERS

The following are the twenty largest employers in the Indianapolis Region according to the most recent list provided by the Indy Partnership:

Name	Type of Business	Reported Employment
IU Health	Hospitals and health care	23,187
St. Vincent Hospitals and Health Services	Hospitals and health care	17,398
Community Health Network	Hospitals and health care	11,328
Eli Lilly and Company	Corporate headquarters/pharmaceutical Mfg.	10,005
Walmart	Department store	8,926
Kroger Co.	Retail grocer	7,675
Federal Express (FedEx)	Distribution	5,000
Anthem	Insurance carrier	4,866
Eskenazi Health	Hospitals and health care	4,620
Meijer	Department stores	4,594
Indiana University-Purdue University at Indianapolis	Higher education	4,354
Defense Finance & Accounting Service (DFAS)	Government accounting services	4,337
Franciscan St. Francis Health	Hospitals and health care	4,300
IU School of Medicine	Hospital, Higher education	4,040
Roche Diagnostics Corporation	Mfg. Medical diagnostic devices	4,000
Rolls-Royce	Gas turbine engine mfg.	4,000
United Parcel Service (UPS)	Logistics/shipping	4,000
Archdiocese of Indianapolis	Religious organizations	3,650
U.S. Veterans Medical Center	V.A. Hospital	2,971
Goodwill Industries of Central Indiana	Workforce development/training/retail	2,600

Note: The above information does not include certain governmental employers such as Federal and State, or school corporations, which are also major employers in the Indianapolis MSA.

EMPLOYMENT

	Unemployment Rate		Marion
	Marion		County
Year	County	Indiana	Labor Force
2013	8.5%	7.7%	463,352
2014	6.5%	6.0%	467,242
2015	5.1%	4.8%	472,332
2016	4.5%	4.4%	481,213
2017	3.6%	3.5%	482,568
2018, August	3.8%	3.7%	500,533

Source: Indiana Business Research Center. Data collected as of October 8, 2018.

BUILDING PERMITS

Provided below is a summary of the number of building permits issued for the City.

Year	Building Permits Issued
2008	34,517
2009	33,619
2010	33,915
2011	34,966
2012	38,803
2013	38,384
2014	39,708
2015	37,967
2016	38,117
2017	42,140

Source: City of Indianapolis-Marion County 2017 Comprehensive Annual Financial Report.

POPULATION

	Library District (1)		Marion County		
Year	Population	Percent of Change	Population	Percent of Change	
1970	765,687	13.11% (2)	793,769	13.79%	(2)
1980	739,396	-3.43%	765,233	-3.60%	
1990	770,684	4.23%	797,159	4.17%	
2000	832,693	8.05%	860,454	7.94%	
2010	877,389	5.37%	903,393	4.99%	
2017, July est.	937,942	6.90%	950,082	5.17%	

(1) The Library District population above includes all of the County except for the Town of Speedway.

(2) The population increased with the inception of UNIGOV in 1970. The boundaries of the Consolidated City of Indianapolis are coterminous with those of the County, excluding the independent cities of Beech Grove, Lawrence and Southport and the Town of Speedway.

Source: U.S. Census Bureau

AGE STATISTICS

	City of Indianapolis	Marion County
Under 25 Years	292,399	321,094
25 to 44 Years	240,717	263,452
45 to 64 Years	201,293	222,745
65 Years and Over	86,036	96,102
	820,445	903,393

Source: U.S. Census Bureau's 2010 Census

EDUCATIONAL ATTAINMENT

	Persons 25 and Over	
Years of School Completed	City of Indianapolis	Marion County
Less than 9th grade	4.9%	4.9%
9th to 12th grade, no diploma	9.6%	9.5%
High school graduate	28.2%	28.1%
Some college, no degree	21.0%	21.2%
Associate's degree	7.3%	7.3%
Bachelor's degree	18.9%	19.0%
Graduate or professional degree	10.0%	10.0%

Source: U.S. Census Bureau's 2012-2016 American Community Survey 5-Year Estimates

MISCELLANEOUS ECONOMIC INFORMATION

	City of Indianapolis	Marion County	Indiana
Per capita income, past 12 months*	$25,094	$25,208	$26,117
Median household income, past 12 months*	$43,101	$43,369	$50,433
Average weekly earnings in manufacturing (1st qtr. of 2018)	N/A	$2,695	$1,348
Land area in square miles - 2010	361.43	396.30	35,826.11
Population per land square mile - 2010	2,270.0	2,279.6	181.0
Retail sales in 2012:			
Total retail sales	$13,416,631,000	$14,421,675,000	$85,857,962,000
Sales per capita**	$16,353	$15,964	$13,242
Sales per establishment	$4,939,849	$4,885,391	$3,974,722

*In 2016 inflation-adjusted dollars – 5-year estimates
**Based on 2010 Population.

Source: Bureau of Census Reports and the Indiana Business Research Center. Data collected as of October 8, 2018.

Employment and Earnings - 2016 Marion County	Earnings (In 1,000s)	Percent of Earnings	Labor Force	Distribution of Labor Force
Services	$19,975,455	38.10%	352,525	47.35%
Finance, insurance and real estate	8,913,346	17.00%	64,602	8.68%
Manufacturing	6,027,763	11.50%	55,389	7.44%
Government	5,907,928	11.27%	83,609	11.23%
Wholesale and retail trade	5,466,186	10.43%	92,531	12.43%
Construction	2,413,412	4.60%	35,154	4.72%
Transportation and warehousing	2,368,913	4.52%	45,279	6.08%
Other*	1,155,893	2.20%	12,925	1.74%
Utilities	187,058	0.36%	1,356	0.18%
Farming	5,267	0.01%	315	0.04%
Mining	3,806	0.01%	831	0.11%
Totals	$52,425,027	100.00%	744,516	100.00%

* In order to avoid disclosure of confidential information, specific earnings and employment figures are not available for the "forestry, fishing, related activities and the information" sectors. The data is incorporated here.

Source: Bureau of Economic Analysis and the Indiana Business Research Center. Data collected as of October 8, 2018.

Adjusted Gross Income	Year	Marion County Total
	2011	$18,898,508,927
	2012	20,536,816,073
	2013	20,052,209,464
	2014	20,953,318,187
	2015	21,678,923,308

Source: Indiana Department of Revenue

SCHEDULE OF INDEBTEDNESS

The following schedule shows the outstanding indebtedness of the Library District and the taxing units within and overlapping its jurisdiction as of October 3, 2018, including issuance of the 2018B Bonds, as reported by the respective taxing units.

Direct Debt (1)	Original Par Amount	Final Maturity	Outstanding Amount
Tax Supported			
General Obligation Bonds, Series 2018B	$9,365,000	01/01/31	$9,365,000
General Obligation Bonds, Series 2018A (Taxable)	5,000,000	01/01/22	5,000,000
General Obligation Bonds, Series 2017B	7,660,000	01/01/30	6,790,000
General Obligation Bonds, Series 2017	5,945,000	01/01/26	5,920,000
General Obligation Bonds, Series 2016	7,565,000	01/01/29	7,540,000
General Obligation Bonds, Series 2014	4,755,000	01/01/23	3,455,000
General Obligation Refunding Bonds, Series 2013	30,725,000	01/01/23	17,570,000
General Obligation Refunding Bonds, Series 2011	8,310,000	01/01/22	6,185,000
General Obligation Refunding Bonds, Series 2010	23,630,000	01/01/22	9,020,000
General Obligation Refunding Bonds, Series 2009	9,155,000	07/01/19	2,545,000
Total Direct Debt			$73,390,000

Note: In addition to the above, the Library has authorized the issuance of $23.075 million in additional General Obligation Bonds to be issued from 2019 to 2021. The Library is continually assessing capital needs and may issue additional bonds in the future to meet those needs.

(1) On June 1, 2016, the Library took over the operations conducted, and services provided, by the Beech Grove Public Library. As a result, the Library added the Beech Grove Library Building, which contains approximately 27,000 square feet and is located in the City of Beech Grove. While the owners of real property located in the geographical boundaries of the former Beech Grove Public Library will not be assessed taxes to pay the debt service on any of the bond obligations of the Library issued before June 1, 2016, these owners will be assessed taxes to pay the debt service on all bond obligations of the Library issued on or after June 1, 2016 at the same tax rate assessed to all owners of real property located in the remaining portions of the geographical boundaries of the Library.

Overlapping Debt	Total Debt	Percent Allocable to Library District (2)	Amount Allocable to Library District
Tax Supported Debt			
Indianapolis-Marion County Building Authority	$467,095,000	98.49%	$460,041,866
Health and Hospital Corporation of Marion County	181,235,000	98.49%	178,498,352
Metropolitan Thoroughfare District	24,585,000	98.49%	24,213,767
Indianapolis Park District	4,925,000	98.49%	4,850,633
Indianapolis Public Safety Communications Systems & Computer Facilities District	37,745,000	98.49%	37,175,051
Marion County Convention and Recreational Facilities Authority/Capital Improvement Board	218,452,000	98.49%	215,153,375
Beech Grove City School Corporation	49,834,098	100.00%	49,834,098
Franklin Township Community School Corporation	172,553,071	100.00%	172,553,071
Indianapolis Public Schools	496,210,283	100.00%	496,210,283
Metropolitan School District of Decatur Township	104,396,206	100.00%	104,396,206
Metropolitan School District of Lawrence Township	143,308,064	100.00%	143,308,064
Metropolitan School District of Perry Township	127,254,091	100.00%	127,254,091
Metropolitan School District of Pike Township	49,455,000	100.00%	49,455,000
Metropolitan School District of Warren Township	24,375,000	100.00%	24,375,000
Metropolitan School District of Washington Township (3)	84,890,203	100.00%	84,890,203
Metropolitan School District of Wayne Township	215,128,522	100.00%	215,128,522
Indianapolis Consolidated City	802,026,084	100.00%	802,026,084
City of Beech Grove	2,707,823	100.00%	2,707,823
City of Lawrence	35,728,378	100.00%	35,728,378
City of Southport	1,396,000	100.00%	1,396,000
Cumberland Town	960,000	38.12%	365,952
Decatur Township	58,911	100.00%	58,911
Lawrence Township	1,280,000	100.00%	1,280,000
Wayne Township	643,594	100.00%	643,594
Tax Supported Debt			3,231,544,324
Self-Supporting Revenue Debt			
Indianapolis Consolidated City	$20,925,000	100.00%	$20,925,000
Indianapolis Consolidated County	95,725,000	98.49%	94,279,553
Indianapolis Airport Authority	832,855,000	98.49%	820,278,890
City of Beech Grove	1,173,796	100.00%	1,173,796
City of Lawrence	25,798,752	100.00%	25,798,752
Cumberland Town	5,615,000	38.12%	2,140,438
Self-Supporting Revenue Debt			964,596,429
Total Overlapping Debt			$4,196,140,753

(2) Based upon the 2017 payable 2018 net assessed valuation of the respective taxing units.
(3) The Metropolitan School District of Washington Township is issuing $4,000,000 of General Obligation Bonds of 2018 and $17,240,000 of Unlimited General Obligation Bonds of 2018 in October 2018 and will close in November 2018.

The schedule presented above is based on information furnished by the obligors or other sources and is deemed reliable. The Library makes no representation or warranty as to its accuracy or completeness.

DEBT RATIOS

The following presents the ratios relative to the tax supported indebtedness of the taxing units within and overlapping the Library District as of October 3, 2018, including issuance of the 2018B Bonds.

	Direct Tax Supported Debt $73,390,000	Allocable Portion of All Other Overlapping Tax Supported Debt $3,231,544,324	Total Direct and Overlapping Tax Supported Debt $3,304,934,324
Per capita (1)	$78.25	$3,445.36	$3,523.60
Percent of net assessed valuation (2)	0.18%	8.05%	8.24%
Percent of gross assessed valuation (3)	0.11%	4.90%	5.01%

(1) According to the U.S. Census Bureau, the estimated 2017 population of the Library District is 937,942.

(2) The net assessed valuation of the Library District for taxes payable in 2018 is $40,124,284,095 according to the Marion County abstract.

(3) The gross assessed valuation of the Library District for taxes payable in 2018 is $65,918,295,328 according to the Marion County abstract.

DEBT LIMIT

The amount of general obligation debt a political subdivision of the State of Indiana can incur is controlled by the constitutional debt limit, which is an amount equal to 2% of the value of taxable property within the political subdivision. Pursuant to Indiana Code 36-1-15, the value of taxable property within the political subdivision is divided by three for the purposes of this calculation. The Library District debt limit, based upon the adjusted value of taxable property, is shown below.

Certified net assessed valuation (Taxes payable in 2019) (1)	$40,373,153,619
Times: 2% general obligation debt issue limit	2%
Sub-total	807,463,072
Divided by 3	3
General obligation debt issue limit	269,154,357
Less: Outstanding general obligation debt including the 2018B Bonds	(73,390,000)
Estimated amount remaining for general obligation debt issuance	$195,764,357

(1) Certified net assessed valuation for debt service per the Department of Local Government Finance.

ASSESSED VALUE OF TAXABLE PROPERTY
COUNTY WIDE (1)
(In Thousands)

Year Payable		Taxable Real Property Assessed Value	Taxable Personal Property Assessed Value	Total Taxable Property Assessed Value
2014		$32,350,360	$5,383,475	$37,733,835
2015		32,437,179	5,517,958	37,955,137
2016		32,911,895	5,637,304	38,549,199
2017	(2)	33,406,062	5,898,644	39,304,706
2018		34,705,368	6,032,279	40,737,647
2019	(3)	N/A	N/A	40,967,917

(1) This table includes information for all of the County. The Town of Speedway has its own library and the property values of the Town of Speedway do not relate to the Library. Information was obtained from the 2017 Comprehensive Annual Financial Report of the Indianapolis-Marion County Public Library and the abstract of the Marion County Auditor's office for year 2018. Please refer to page A-14 for the Library's net assessed value.

(2) On June 1, 2016, the Library took over the operations conducted, and services provided, by the Beech Grove Public Library. As a result, the addition of the City of Beech Grove increased the Library's net assessed valuation beginning in 2016 payable 2017.

(3) Certified net assessed valuation per the Department of Local Government Finance ("DLGF").

NOTE: Net assessed valuations represent the assessed value less certain deductions for mortgages, veterans, the aged and the blind, as well as tax-exempt property.

Real property is valued for assessment purposes at its true tax value as defined in the Real Property Assessment Rule, 50 IAC 2.4, the 2011 Real Property Assessment Manual ("Manual"), as incorporated into 50 IAC 2.4, and the 2011 Real Property Assessment Guidelines ("Guidelines"), as adopted by the DLGF. In the case of agricultural land, true tax value is the value determined in accordance with the Guidelines adopted by the DLGF and IC 6-1.1-4-13. In the case of all other real property, true tax value is defined as "the market value-in-use of a property for its current use, as reflected by the utility received by the owner or by a similar user, from the property."

P.L. 180-2016 revises the factors used to calculate the assessed value of agricultural land. This legislation is retroactive to the January 1, 2016 assessment date and applies to each assessment date thereafter. The revised factors enacted in the legislation may reduce the total assessed value of agricultural land, which could shift property tax liability from agricultural property owners to other property owners. In addition, the reduction in the assessed value of agricultural land may result in a reduction of the total assessed value of a library. Lower assessed values of a library may result in higher tax rates in order for a library to receive its approved property tax levy.

Real property assessments are annually adjusted to market value based on sales data. The process of adjusting real property assessments to reflect market values has been termed "trending" by the DLGF.

The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease of administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal method, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they produce accurate and uniform values throughout the jurisdiction and across all classes of property. The Manual specifies the standards for accuracy and validation that the DLGF uses to determine the acceptability of any alternative appraisal method.

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Per $100 of Net Assessed Valuation

(As Provided by the County Auditor's Office)

		Indianapolis-Marion County Public Library					Overlapping Rates (1)					
Year		Operating	Debt Service	Capital Projects	Bond #2	Total Library	Marion County	City of Indianapolis	Other Municipal Corporations	Indianapolis Public Schools	Total Other	Total Direct & Overlapping Rates
2014		$0.1018	$0.0318	$0.0037		$0.1373	$0.4034	$0.7667	$0.2967	$1.2889	$0.0620	$2.9550
2015		0.0958	0.0291	0.0041		0.1290	0.3825	0.6964	0.2915	1.3504	0.0607	2.9105
2016		0.0987	0.0293	0.0038		0.1318	0.3883	0.7136	0.3136	1.4399	0.0630	3.0502
2017		0.1060	0.0296		$0.0011	0.1367	0.3943	0.7313	0.3150	0.9735	0.0619	2.6127
2018	(2)	0.1047	0.0258		0.0056	0.1361	0.3893	0.7243	0.3127	1.1336	0.0587	2.7547

(1) Overlapping rates listed are for District 101 (Indianapolis-Center Township) which is the only district that includes all major services. Overlapping rates are those of local and county governments that apply to property owners within Marion County. Not all overlapping rates apply to all Marion County property owners.

(2) Per the Marion County abstract.

Note: While owners of real property located in the boundaries of the former Beech Grove Public Library will not be assessed taxes to pay debt service on any of the bond obligations of the Library issued before June 1, 2016, these owners will be assessed taxes to pay the debt service on all bond obligations of the Library issued on or after June 1, 2016 at the same rate assessed to other owners of real property located in the Library's boundaries.

Sources: 2017 Comprehensive Annual Financial Report and the Marion County Treasurer's and Auditor's offices.

PROPERTY TAX LEVIES AND COLLECTIONS (1)

Year	Tax Levy		Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections (2)		Percent of Total Tax Collections to Tax Levy
2013	$37,535,447	(3)	$36,105,357	96.2%	$1,514,376	$37,619,733		100.2%
2014	43,376,742	(4)	40,061,857	92.4%	1,519,490	41,581,347		95.9%
2015	41,925,057	(5)	38,974,371	93.0%	1,385,254	40,359,625		96.3%
2016	41,288,311	(6)	40,826,643	98.9%	1,157,948	41,984,591		101.7%
2017	43,851,179	(7)	43,551,525	99.3%	1,495,161	45,046,686	(8)	102.7%

(1) Includes General, Debt Service and Capital Projects Funds for all taxing units within the Library District.
(2) Collections shown are on a cash basis.
(3) The 2013 tax levy is net of the circuit breaker tax credit of $5,615,727.
(4) The 2014 tax levy is net of the circuit breaker tax credit of $7,118,996.
(5) The 2015 tax levy is net of the circuit breaker tax credit of $5,786,001.
(6) The 2016 tax levy is net of the circuit breaker tax credit of $6,752,234, inclusive of Beech Grove Public Library.
(7) The 2017 tax levy is net of the circuit breaker tax credit of $6,606,443.
(8) Tax collections are higher due to the County abstract assessed values being higher than the certified net assessed value. This is due to personal property abatements falling off and additional pass-through assessed value from Tax Increment Financing ("TIF").

Source: 2017 Comprehensive Annual Financial Report and the DLGF.

Indiana Code 6-1.1-20.6 (the "Statute") provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit (“Circuit Breaker Tax Credit”).

Property taxes for residential homesteads are limited to 1.0% of the gross assessed value of the homestead; property taxes for agricultural, other residential property and long term care facilities are limited to 2.0% of their gross assessed value; and property taxes for all other real and personal property are limited to 3.0% of gross assessed value. Additional property tax limits have been made available to certain senior citizens. School corporations are authorized to impose a referendum tax levy to replace property tax revenue that the school corporation will not receive due to the Circuit Breaker Tax Credit. Other political subdivisions may not increase their property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.

The Statute categorizes property taxes levied to pay Debt Service Obligations as "protected taxes," regardless of whether the property taxes were approved at a referendum, and all other property taxes as "unprotected taxes." The total amount of revenue to be distributed to the fund for which the protected taxes were imposed shall be determined without applying the Circuit Breaker Tax Credit. The application of the Circuit Breaker Tax Credit must reduce only the amount of unprotected taxes distributed to a fund. The political subdivision may allocate the reduction by using a combination of unprotected taxes of the political subdivision in those taxing districts in which the Circuit Breaker Tax Credit caused a reduction in protected taxes. The tax revenue and each fund of any other political subdivisions must not be affected by the reduction.

LARGE TAXPAYERS

The following is a list of the ten largest taxpayers located within the Library District

Name	Type of Business	2017/18 Net Assessed Valuation	Percent of Total Net Assessed Valuation (1)
Eli Lilly & Company	Pharmaceuticals mfg. and research	$1,444,877,198	3.60%
Citizens Gas & Coke Utility/ Citizens By-Products/ City of Indpls Dept. of Public Utility	Gas utility	545,167,208	1.36%
Indianapolis Power & Light Company	Electric utility	488,577,550	1.22%
Federal Express Corporation	Courier services	262,841,150	0.66%
Hertz Indianapolis 111 Monument LLC/Hertz Indianapolis Two LLC	Property management/office buildings	201,792,870	0.50%
White Legacy Properties, LLC	Downtown hotels & restaurant	190,020,700	0.47%
Simon Property Group/Simon Tower LLC/ Claypool Court/Circle Centre Dev. Co.	Property management	166,290,940	0.41%
AT&T Communications Inc./Indiana Bell Telephone Co. Inc.	Telephone utility	161,767,470	0.40%
The Dow Chemical Company/Dow Agrosciences/ BTMU Capital Corp.	Chemical manufacturing	156,138,590	0.39%
Roche Diagnostics Corp./Roche Diabetes Care Inc.	Health care mfg. and sales of diagnostic instruments & biochemicals	154,181,277	0.38%
Totals		$3,771,654,953	9.40%

Note: Certain parcels of the above taxpayers are located within tax increment finance (TIF) areas

Source: Marion County Assessor's office and the Indiana Department of Local Government Finance

(1) The net assessed valuation of the Library District is $40,124,284,095 for taxes payable in 2018, according to the abstract of the Marion County Auditor's office.

Note: The following financial statements on pages A-19 to A-24 are excerpts from the Library's 2015, 2016 and 2017 audit reports of the Indiana State Board of Accounts. Consequently, these schedules do not include all disclosures required by generally accepted accounting principles. Complete audits will be furnished upon request. Current reports are available at http://www.in.gov/sboa/resources/reports/audit/.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2015

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Assets:						
Cash and Cash Equivalents	$15,141,831			$966,033	$2,347,786	$18,455,650
Investments	1,275,514			3,544,242	3,120,272	7,940,028
Receivables (net of allowances for uncollectables):						
Intergovernmental	903,067				2,842	905,909
Accounts					4,680	4,680
Miscellaneous	711,274		$20,000			731,274
Interfund Receivable:						
Interfund Loans	77,915					77,915
Restricted Assets:						
Cash and Cash Equivalents		$4,707,587	6,730,770			11,438,357
Investments		841,966	362,340			1,204,306
Total Assets	$18,109,601	$5,549,553	$7,113,110	$4,510,275	$5,475,580	$40,758,119
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	$1,031,109	$850	$256,807	$409,428	$486,952	$2,185,146
Accrued Payroll and Withholdings Payable	260,982					260,982
Interest Payable		674,973				674,973
Interfund Payable:						
Interfund Loans					77,915	77,915
General Obligation Bonds Payable		2,325,000				2,325,000
Unearned Revenue	61,457					61,457
Total Liabilities	1,353,548	3,000,823	256,807	409,428	564,867	5,585,473
Fund Balances:						
Restricted		2,548,730	6,856,303		4,294,444	13,699,477
Committed				4,100,847	616,269	4,717,116
Assigned	1,787,914					1,787,914
Unassigned	14,968,139					14,968,139
Total Fund Balances	16,756,053	2,548,730	6,856,303	4,100,847	4,910,713	35,172,646
Total Liabilities and Fund Balances	$18,109,601	$5,549,553	$7,113,110	$4,510,275	$5,475,580	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	142,689,856
The net pension obligation, net of related deferred outflows and inflows, resulting from contributions in deficiency of funding requirements are not financial resources, and therefore, are not reported in the funds.	(8,515,091)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	419,742
Noncurrent liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(70,759,897)
Net assets of governmental activities	$99,007,256

Note: In addition to the funds the Library receives through its property tax supported fund, certain programs and initiatives of the Library receive financial support from the Indianapolis-Marion County Public Library Foundation (the "Foundation") pursuant to a formal, annual grant request process. While the purpose and mission of the Foundation is to support the Library and its programs and initiatives, the Foundation is a separate 501(c)(3) entity controlled by a board of directors that is separate from, and not controlled by, the Library. While the Foundation has been in existence for almost 50 years, provided financial support to the Library during this time and has restricted and unrestricted assets of approximately $19.2 million (as of December 31, 2015), no assurance can be given by the Library that the Foundation will remain in existence during the term of the Bonds or will continue to provide financial support to the Library in the amounts it has previously provided.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2015

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	$28,878,132	$10,347,404			$1,237,803	$40,463,339
Intergovernmental	6,912,143	765,106			115,723	7,792,972
Charges for Services	517,542				214,528	732,070
Fines and Forfeits	924,989					924,989
Other	959,650	6,058	$37,762	$26,065	1,021,029	2,050,564
Total Revenues	38,192,456	11,118,568	37,762	26,065	2,589,083	51,963,934
Expenditures:						
Current:						
Culture and Recreation	33,465,949		466,158	459,225	2,248,706	36,640,038
Debt Service:						
Principal		8,395,000				8,395,000
Interest and fiscal charges		2,679,104				2,679,104
Bond issuance costs			48,630			48,630
Capital Outlay	3,198,612		281,597		198,285	3,678,494
Total Expenditures	36,664,561	11,074,104	796,385	459,225	2,446,991	51,441,266
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,527,895	44,464	(758,623)	(433,160)	142,092	522,668
Other Financing Sources (Uses):						
General obligation bonds issued			2,000,000			2,000,000
Premium on sale of bond						0
Transfers In						0
Transfers Out						0
Total Other Financing Sources and Uses	0	0	2,000,000	0	0	2,000,000
Net Change in Fund Balances	1,527,895	44,464	1,241,377	(433,160)	142,092	2,522,668
Fund Balances - Beginning	15,228,158	2,504,266	5,614,926	4,534,007	4,768,621	32,649,978
Fund Balances - Ending	$16,756,053	$2,548,730	$6,856,303	$4,100,847	$4,910,713	$35,172,646

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2016

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Assets:						
Cash and Cash Equivalents	$14,706,337			$462,098	$1,435,848	$16,604,283
Investments	1,532,924			6,044,912	3,442,059	11,019,895
Receivables (net of allowances for uncollectables):						
Intergovernmental	692,764				3,564	696,328
Accounts					4,186	4,186
Miscellaneous	201,431					201,431
Interfund Receivable:						
Interfund Loans	70,382					70,382
Restricted Assets:						
Cash and Cash Equivalents		$3,800,966	$10,230,789			14,031,755
Investments		1,011,882	236,313			1,248,195
Total Assets	$17,203,838	$4,812,848	$10,467,102	$6,507,010	$4,885,657	$43,876,455
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	$1,720,001	$750	$740,278	$29,367	$491,597	$2,981,993
Accrued Payroll and Withholdings Payable	381,278					381,278
Interest Payable		569,399				569,399
Retainage payable			299,835		30,000	329,835
Interfund Payable:						
Interfund Loans					70,382	70,382
General Obligation Bonds Payable		2,785,000				2,785,000
Unearned Revenue	75,838					75,838
Total Liabilities	2,177,117	3,355,149	1,040,113	29,367	591,979	7,193,725
Fund Balances:						
Restricted		1,457,699	9,426,989		3,502,814	14,387,502
Committed				6,477,643	790,864	7,268,507
Assigned	2,683,870					2,683,870
Unassigned	12,342,851					12,342,851
Total Fund Balances	15,026,721	1,457,699	9,426,989	6,477,643	4,293,678	36,682,730
Total Liabilities and Fund Balances	$17,203,838	$4,812,848	$10,467,102	$6,507,010	$4,885,657	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	149,025,087
The net pension obligation, net of related deferred outflows and inflows, resulting from contributions in deficiency of funding requirements are not financial resources, and therefore, are not reported in the funds.	(9,528,405)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	773,643
Noncurrent liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(67,796,478)
Net assets of governmental activities	$109,156,577

Note: In addition to the funds the Library receives through its property tax supported fund, certain programs and initiatives of the Library receive financial support from the Indianapolis-Marion County Public Library Foundation (the "Foundation") pursuant to a formal, annual grant request process. While the purpose and mission of the Foundation is to support the Library and its programs and initiatives, the Foundation is a separate 501(c)(3) entity controlled by a board of directors that is separate from, and not controlled by, the Library. While the Foundation has been in existence for almost 50 years, provided financial support to the Library during this time and has restricted and unrestricted assets of approximately $22.0 million (as of December 31, 2016), no assurance can be given by the Library that the Foundation will remain in existence during the term of the Bonds or will continue to provide financial support to the Library in the amounts it has previously provided.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2016

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	$30,474,162	$10,537,526			$1,153,306	$42,164,994
Intergovernmental	7,147,553	795,145			143,157	8,085,855
Charges for Services	359,521				466,331	825,852
Fines and Forfeits	1,035,676					1,035,676
Other	461,813	17,332	$13,453	$29,996	1,080,332	1,602,926
Total Revenues	39,478,725	11,350,003	13,453	29,996	2,843,126	53,715,303
Expenditures:						
Current:						
Culture and Recreation	34,569,749		1,513,621	136,377	2,742,883	38,962,630
Debt Service:						
Principal		10,168,196				10,168,196
Interest and fiscal charges		2,429,413				2,429,413
Bond issuance costs			105,225			105,225
Capital Outlay	4,481,375		3,448,371	21,823	1,000,099	8,951,668
Total Expenditures	39,051,124	12,597,609	5,067,217	158,200	3,742,982	60,617,132
Excess (Deficiency) of Revenues Over (Under) Expenditures	427,601	(1,247,606)	(5,053,764)	(128,204)	(899,856)	(6,901,829)
Other Financing Sources (Uses):						
General obligation bonds issued			7,624,450			7,624,450
Transfers In				2,500,000	200,000	2,700,000
Transfers Out	(2,700,000)					(2,700,000)
Total Other Financing Sources and Uses	(2,700,000)	0	7,624,450	2,500,000	200,000	7,624,450
Net Change in Fund Balances	(2,272,399)	(1,247,606)	2,570,686	2,371,796	(699,856)	722,621
Fund Balances - Beginning	17,299,120	2,705,305	6,856,303	4,105,847	4,993,534	35,960,109
Fund Balances - Ending	$15,026,721	$1,457,699	$9,426,989	$6,477,643	$4,293,678	$36,682,730

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2017

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Assets:						
Cash and Cash Equivalents	$15,377,968			$460,283	$1,389,231	$17,227,482
Investments	3,536,179			5,283,110	3,163,034	11,982,323
Receivables (net of allowances for uncollectables):						
Intergovernmental	707,681				25,035	732,716
Accounts					1,557	1,557
Miscellaneous	926,529					926,529
Interfund Receivable:						
Interfund Loans	72,927					72,927
Restricted Assets:						
Cash and Cash Equivalents		$4,427,100	$21,624,742			26,051,842
Investments		1,017,239	118,610			1,135,849
Total Assets	$20,621,284	$5,444,339	$21,743,352	$5,743,393	$4,578,857	$58,131,225
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	$1,430,496	$1,500	$276,425	$3,295	$267,972	$1,979,688
Accrued Payroll and Withholdings Payable	484,709					484,709
Interest Payable		457,700				457,700
Retainage payable			10,600			10,600
Interfund Payable:						
Interfund Loans					72,927	72,927
General Obligation Bonds Payable		2,985,000				2,985,000
Unearned Revenue	85,913					85,913
Total Liabilities	2,001,118	3,444,200	287,025	3,295	340,899	6,076,537
Fund Balances:						
Restricted		2,000,139	21,456,327		3,219,003	26,675,469
Committed				5,740,098	1,018,955	6,759,053
Assigned	2,213,349					2,213,349
Unassigned	16,406,817					16,406,817
Total Fund Balances	18,620,166	2,000,139	21,456,327	5,740,098	4,237,958	52,054,688
Total Liabilities and Fund Balances	$20,621,284	$5,444,339	$21,743,352	$5,743,393	$4,578,857	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	148,460,530
The net pension liability, net of related deferred outflows and inflows, resulting from contributions in deficiency of funding requirements are not financial resources, and therefore, are not reported in the funds.	(10,852,837)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	650,967
Noncurrent liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(77,421,828)
Net position of governmental activities	$112,891,520

Note: In addition to the funds the Library receives through its property tax supported fund, certain programs and initiatives of the Library receive financial support from the Indianapolis-Marion County Public Library Foundation (the "Foundation") pursuant to a formal, annual grant request process. While the purpose and mission of the Foundation is to support the Library and its programs and initiatives, the Foundation is a separate 501(c)(3) entity controlled by a board of directors that is separate from, and not controlled by, the Library. While the Foundation has been in existence for almost 50 years, provided financial support to the Library during this time and has restricted and unrestricted assets of approximately $22.0 million (as of December 31, 2017), no assurance can be given by the Library that the Foundation will remain in existence during the term of the Bonds or will continue to provide financial support to the Library in the amounts it has previously provided.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2017

	General	Bond and Interest Redemption	Construction	Rainy Day	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	$33,815,018	$11,450,904				$45,265,922
Intergovernmental	7,504,406	871,542				8,375,948
Charges for Services	478,241				$473,901	952,142
Fines and Forfeits	1,126,961					1,126,961
Other	1,261,726	23,435	$105,467	$40,575	2,151,714	3,582,917
Total Revenues	44,186,352	12,345,881	105,467	40,575	2,625,615	59,303,890
Expenditures:						
Current:						
Culture and Recreation	36,504,566	4,250	711,040	909,665	1,907,896	40,037,417
Debt Service:						
Principal		9,370,000				9,370,000
Interest and fiscal charges		2,429,191				2,429,191
Bond issuance costs			273,881			273,881
Capital Outlay	4,088,340		768,884		641,894	5,499,118
Total Expenditures	40,592,906	11,803,441	1,753,805	909,665	2,549,790	57,609,607
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,593,446	542,440	(1,648,338)	(869,090)	75,825	1,694,283
Other Financing Sources (Uses):						
General obligation bonds issued			13,545,550			13,545,550
Premium on sale of bond			132,126			132,126
Contributions						0
Transfers In	31,231			131,545		162,776
Transfers Out	(31,231)				(131,545)	(162,776)
Total Other Financing Sources and Uses	0	0	13,677,676	131,545	(131,545)	13,677,676
Net Change in Fund Balances	3,593,446	542,440	12,029,338	(737,545)	(55,720)	15,371,959
Fund Balances - Beginning	15,026,721	1,457,699	9,426,989	6,477,643	4,293,678	36,682,730
Fund Balances - Ending	$18,620,167	$2,000,139	$21,456,327	$5,740,098	$4,237,958	$52,054,689

The Library certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to the Library and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

This Official Statement and its execution are duly authorized.

INDIANAPOLIS-MARION COUNTY
PUBLIC LIBRARY

By: Jeanne M. Sanders
President, Library Board of Trustees

Attest: ______________________
Secretary, Library Board of Trustees

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APPENDIX B

RESOLUTION OF THE INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR THE PERRY TOWNSHIP BRANCH FACILITY IMPROVEMENT PROJECT AND EXPENSES RELATED THERETO

RESOLUTION 39-2018

WHEREAS, the Indianapolis-Marion County Public Library (the "Public Library") is a municipal corporation of the State of Indiana; and

WHEREAS, the Library Board (the "Board") of the Public Library, has given consideration to the new construction and equipping of a new facility that will in part replace the existing Fountain Square Branch Library to reduce a service area gap in Perry Township and improve the public's access to Library services, collections, and technology, which facility as currently anticipated will be located near the center of Perry Township, will be in addition to the existing Southport Branch Library, will consist of a facility containing approximately 25,000 square feet and sited on approximately six (6) acres with on-site parking (collectively, the "Perry Township Branch Facility Improvement Project"); and

WHEREAS, on August 25, 2014, subsequent to a public hearing on the Perry Township Branch Facility Improvement Project and the financing of the Perry Township Branch Facility Improvement Project through the issuance of one or more series of general obligation bonds of the Public Library, the Board adopted Resolution 34-2014 (the "Preliminary Bond Resolution"), which preliminarily determined to approve the Perry Township Branch Facility Improvement Project and the financing of the Perry Township Branch Facility Improvement Project through the issuance of one or more series of general obligation bonds of the Public Library in an original aggregate principal amount not to exceed $9,415,000, with a maximum term not to exceed fifteen (15) years from the date of issuance and other terms and conditions set forth in the Preliminary Bond Resolution; and

WHEREAS, in accordance with Indiana Code § 6-1.1-20-3.1, as amended, subsequent to the adoption of the Preliminary Bond Resolution, the Public Library published the notice of these preliminary determinations in two local newspapers, and at the conclusion of thirty (30) days after such notices were published, the Marion County Voter Registration Office had not received any petitions under Indiana Code § 6-1.1-20-3.1, as amended, that were signed by any registered voters or owners of real property in the geographical boundaries of the Public Library requesting the application of the petition-remonstrance process to the Perry Township Branch Facility Improvement Project or the financing of the Perry Township Branch Facility Improvement Project as set forth in the Preliminary Bond Resolution; and

WHEREAS, in accordance with Indiana Code § 36-3-6-9, as amended, the City-County Council of the City of Indianapolis and of Marion County, Indiana, adopted an ordinance on November 10, 2014, that approved the issuance of the general obligation bonds of the Public Library in accordance with the terms and conditions set forth in the Preliminary Bond Resolution for the purpose of financing the Perry Township Branch Facility Improvement Project; and

WHEREAS, the Board has determined it is necessary to proceed with the Perry Township Branch Facility Improvement Project; and

WHEREAS, based on the foregoing the Board now deems it advisable to issue, pursuant to Indiana Code § 36-12-3-9 and other applicable provisions of the Indiana Code, the "Indianapolis-Marion County Public Library General Obligation Bonds, Series [to include the year of issuance and other distinguishing designation]" (the "Perry Township Branch Bonds") in one or more series and in an original aggregate principal amount not to exceed Nine Million Four Hundred Fifteen Thousand Dollars ($9,415,000) (the "Authorized Amount") for the purpose of providing for the payment of (i) all or a portion of the costs of the Perry Township Branch Facility Improvement Project, (ii) the reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, and related activities (all of which are deemed to be a part of the Perry Township Branch Facility Improvement Project), and (iii) the costs of selling and issuing the Perry Township Branch Bonds; and

WHEREAS, the original principal amount of the Perry Township Branch Bonds, together with the outstanding principal amount of previously issued bonds which constitute a debt of the Public Library, is no more than two percent (2%) of one-third (1/3) of the total net assessed valuation of the Public Library; and

WHEREAS, the amount of proceeds of the Perry Township Branch Bonds allocated to pay costs of the Perry Township Branch Facility Improvement Project, together with estimated investment earnings thereon, does not exceed the cost of the Perry Township Branch Facility Improvement Project as estimated by the Board; and

WHEREAS, all conditions precedent to the adoption of a resolution authorizing the issuance of the Perry Township Branch Bonds have been complied with in accordance with the applicable provisions of the Indiana Code 36-12-3, as amended (the "Act").

NOW, THEREFORE, BE IT RESOLVED BY THE LIBRARY BOARD OF THE INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY, AS FOLLOWS:

Section 1. Authorization for Bonds and Appropriation of Proceeds. In order to provide financing for all or any portion of the Perry Township Branch Facility Improvement Project as described above and the costs of selling and issuing the Perry Township Branch Bonds, the Public Library shall borrow money, and shall issue the Perry Township Branch Bonds as herein authorized. An appropriation in the amount not to exceed the Authorized Amount, together with all investment earnings thereon, has been previously made in a separate resolution to pay for the governmental purposes to be financed by the Perry Township Branch Bonds, and the funds to meet said appropriation shall be provided out of the proceeds of the Perry Township Branch Bonds in the original principal amount not to exceed the Authorized Amount and such investment earnings. Said appropriation is in addition to all other appropriations provided for in the existing budget and tax levy. The Public Library covenants that the proceeds of the Perry Township Branch Bonds will not be used for any purpose except as described in this Resolution.

Section 2. General Terms of Bonds.

(a) **Issuance of Perry Township Branch Bonds.** In order to procure said loan for such purposes, the Public Library hereby authorizes the issuance of the Perry Township Branch Bonds as described herein. The President of the Board (the "President") is hereby authorized and directed to have prepared and to issue and sell the Perry Township Branch Bonds in one or more series as negotiable, fully registered bonds of the Public Library in an amount not to exceed the Authorized Amount. Total debt service payments (principal and interest) to final maturity on the Perry Township Branch Bonds shall not exceed $13,351,604.

The Perry Township Branch Bonds shall be executed in the name of the Public Library by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary of the Board (the "Secretary"). In case any officer whose signature appears on the Perry Township Branch Bonds shall cease to be such officer before the delivery of Perry Township Branch Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The Perry Township Branch Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this resolution unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof). Subject to the provisions of this Resolution regarding the registration of the Perry Township Branch Bonds, the Perry Township Branch Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

Each series of the Perry Township Branch Bonds shall be numbered consecutively from [year of issuance and other distinguishing designation]R-1 upward, shall be issued in denominations of Five Thousand Dollars ($5,000) or any integral multiple thereof or in a minimum denomination of One Hundred Thousand Dollars ($100,000) and denominations of One Thousand Dollars ($1,000) or any integral multiple thereof above such minimum denomination, as determined by the President at the time of issuance of each series of the Perry Township Branch Bonds, shall be originally dated as of the first day or the fifteenth day of the month in which such series of the Perry Township Branch Bonds are sold or delivered or the date of issuance, as determined by the President, based upon the recommendation of the Public Library's municipal advisor, and shall bear interest payable semi-annually on each January 1 and July 1, commencing not earlier than July 1 in the year after such series of the Perry Township Branch Bonds are issued, at a rate or rates not exceeding five and four tenths percent (5.40%) per annum (the exact rate or rates to be determined by bidding pursuant to Section 6 of the Resolution), calculated on the basis of a 360-day year comprised of twelve 30-day months.

Each series of the Perry Township Branch Bonds shall mature on the dates and shall be issued in the principal amounts as determined by the President, the Chief Executive Officer of the Public Library (the "Chief Executive Officer") or the Chief Financial Officer of the Public Library (the "Chief Financial Officer"), based upon the recommendation of the Public Library's municipal advisor, at the time of sale or issuance of each series of the Perry Township Branch Bonds in order to achieve approximate level debt service on all of the Public Library's indebtedness and contemplated indebtedness subsequent to the issuance of such series of the Perry Township Branch Bonds.

(b) **Source of Payment.** The Perry Township Branch Bonds are as to all the principal thereof, and as to all interest due thereon, general obligations of the Public Library, payable from ad valorem property taxes on all taxable property within the Public Library, to be levied beginning no earlier than 2018 for collection beginning no earlier than 2019.

(c) **Payments.** All payments of interest on the Perry Township Branch Bonds shall be paid by wire transfer on, or by check or draft mailed one business day prior to, the interest payment date, to the registered owners thereof as of the fifteenth (15th) day of the month preceding the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration and transfer books of the Public Library kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 4 hereof) in writing by such registered owner. All principal payments on the Perry Township Branch Bonds shall be made upon surrender thereof at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts.

Interest on Perry Township Branch Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such Perry Township Branch Bonds are authenticated after the Record Date for an interest payment date and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(d) **Transfer and Exchange.** Each Perry Township Branch Bond shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such Perry Township Branch Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Public Library. The Public Library, Registrar and Paying Agent may treat and consider the persons in whose name such Perry Township Branch Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(e) **Mutilated, Lost, Stolen or Destroyed Bonds.** In the event any Perry Township Branch Bond is mutilated, lost, stolen or destroyed, the Public Library may execute, and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Chief Financial Officer and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the Public Library and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Public Library and the Registrar may charge the owner of such Perry Township Branch Bond with their reasonable fees and expenses in this connection. Any Perry Township Branch Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Public Library, whether or not the lost, stolen or destroyed Perry Township Branch Bond shall be found at any time, and shall be entitled to all the benefits of this Resolution, equally and proportionately with any and all other Perry Township Branch Bonds issued hereunder.

(f) **Book-Entry-Only Requirements.** If requested by the purchaser of any series of the Perry Township Branch Bonds, such series of the Perry Township Branch Bonds will initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Public Library from time to time (the "Clearing Agency"), without physical distribution of such series of the Perry Township Branch Bonds to the public. The following provisions of this Section apply in such event.

One definitive Perry Township Branch Bond of each maturity for such series shall be delivered to the Clearing Agency and held in its custody. The Public Library, the Registrar and the Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of such series of the Perry Township Branch Bonds as are necessary or appropriate to accomplish or recognize such book-entry form bonds.

So long as such series of the Perry Township Branch Bonds remain and are held in book-entry form on the books of a Clearing Agency, then (1) any such Perry Township Branch Bond may be registered upon the registration record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such Perry Township Branch Bond is so registered shall be, and the Public Library, the Registrar and the Paying

Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such Perry Township Branch Bond for all purposes of this resolution, including, without limitation, receiving payment of the principal of and interest and premium, if any, on such Perry Township Branch Bond, the receiving of notice and the giving of consent; (3) neither the Public Library, the Registrar nor the Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any such Perry Township Branch Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any such Perry Township Branch Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any such Perry Township Branch Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any such Perry Township Branch Bond called for partial redemption, if any, prior to receiving payment so long as the Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

If the Public Library receives notice from the Clearing Agency which is currently the registered owner of any series of the Perry Township Branch Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for such series of the Perry Township Branch Bonds or the Public Library elects to discontinue its use of such Clearing Agency as a Clearing Agency for such series of the Perry Township Branch Bonds, then the Public Library, the Registrar and the Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of such series of the Perry Township Branch Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for such series of the Perry Township Branch Bonds and to transfer the ownership of each of such Perry Township Branch Bonds to such person or persons, including any other Clearing Agency, as the holders of such series of the Perry Township Branch Bonds may direct in accordance with this Resolution. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence such series of the Perry Township Branch Bonds, shall be paid by the Public Library.

So long as such series of the Perry Township Branch Bonds remain and are held in book-entry form on the books of a Clearing Agency, the Registrar and the Paying Agent shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of such series of the Perry Township Branch Bonds as of a record date selected by the Registrar or Paying Agent. For purposes of determining whether the consent, advice, direction or demand of a registered owner of any such Perry Township Branch Bonds has been obtained, the Registrar shall be entitled to treat the beneficial owners of such

Perry Township Branch Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Resolution.

So long as any series of the Perry Township Branch Bonds remain and are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of such Perry Township Branch Bonds, as amended and supplemented, or any successor agreement shall control on the matters set forth therein. Each of the Registrar and the Paying Agent agrees that it will (i) undertake the duties of agent set forth therein and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar and the Paying Agent, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, so long as any series of the Perry Township Branch Bonds remain and are held in book-entry form, the provisions of Section 2(f) of this Resolution shall control over conflicting provisions in any other section of this Resolution with respect to such series of the Perry Township Branch Bonds.

Section 3. Terms of Redemption. The Public Library shall have the right, at its option, to redeem, according to the procedures set forth in this Resolution all or any part of any and all series of the Perry Township Branch Bonds on and after the dates determined by the President, the Chief Executive Officer or the Chief Financial Officer, based upon the recommendation of the Public Library's municipal advisor, at the time of sale or issuance of each series of the Perry Township Branch Bonds, at face value plus interest accrued to the date fixed for redemption, and with the redemption premium determined by the President, the Chief Executive Officer or the Chief Financial Officer, based upon the recommendation of the Public Library's municipal advisor, at the time of sale or issuance of each series of the Perry Township Branch Bonds.

Upon the election of the successful bidder at the time of sale of each series of the Perry Township Branch Bonds, any of the Perry Township Branch Bonds of such series may be issued as term bonds subject to mandatory sinking fund redemption on January 1 and July 1 at 100% of the face value in accordance with the schedules set forth above. If any Perry Township Branch Bonds are subject to mandatory sinking fund redemption, the Paying Agent shall credit against the mandatory sinking fund requirement for any term bonds and corresponding mandatory redemption obligation, in the order determined by the Public Library, any term bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar or Paying Agent for cancellation or purchased for cancellation by the Registrar and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar or Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory obligations and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Registrar and Paying Agent shall only credit such term bonds to the extent received on or before forty-five days preceding the applicable mandatory redemption date.

Notice of redemption shall be mailed by first-class mail or by registered or certified mail to the address of each registered owner of a Perry Township Branch Bond to be redeemed as shown on the Registration Record not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption except to the extent such redemption notice is waived by owners of Perry Township Branch Bonds to be redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any Perry Township Branch Bond shall not affect the validity of any proceedings for the redemption of any other Perry Township Branch Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the Perry Township Branch Bonds called for redemption. The place of redemption may be determined by the President. Interest on the Perry Township Branch Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such Perry Township Branch Bonds shall no longer be protected by this Resolution and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

All Perry Township Branch Bonds which have been redeemed shall be canceled and shall not be reissued; provided, however, that one or more new registered bonds shall be issued for the unredeemed portion of any Perry Township Branch Bond without charge to the holder thereof.

With respect to any optional redemption of any of the Perry Township Branch Bonds pursuant to this Section 3, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the Perry Township Branch Bonds to be redeemed shall have been received by the Registrar and Paying Agent prior to the giving of such notice of redemption, such notice shall state that said redemption shall be conditional upon the receipt of such moneys by the Registrar and Paying Agent on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice shall be of no force and effect, the Registrar and Paying Agent shall not redeem such Perry Township Branch Bonds, the redemption price shall not be due and payable and the Registrar and Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Perry Township Branch Bonds will not be redeemed and that the failure to redeem such Perry Township Branch Bonds shall not constitute an Event of Default under this resolution. Moneys need not be on deposit with the Registrar and Paying Agent prior to the mailing of the notice of redemption of the Perry Township Branch Bonds pursuant to the provisions of this Section.

No later than the date fixed for redemption, funds shall be deposited with the Paying Agent or another paying agent to pay, and such agent is hereby authorized and directed to apply such funds to the payment of, the Perry Township Branch Bonds or portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any Perry Township Branch Bond or portion thereof called for redemption until such bond shall have been delivered for payment or cancellation or the Registrar shall have received the items required by this Resolution with respect to any mutilated, lost, stolen or destroyed bond.

Section 4. Appointment of Registrar and Paying Agent. Each of the President, the Chief Executive Officer and the Chief Financial Officer is hereby authorized to select the financial institution, entity or person to be appointed to serve as registrar and paying agent for each series of the Perry Township Branch Bonds, and each of the President, the Chief Executive Officer and the Chief Financial Officer shall have the option of appointing a successor registrar and paying agent at any time (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating such applicable series of the Perry Township Branch Bonds, and shall keep and maintain the Registration Record at its office. The President is hereby authorized to enter into such agreements or understandings with any institution hereafter serving in such capacities as will enable the institution to perform the services required of the Registrar and Paying Agent. The President is authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice by first-class mail to the President, the Chief Executive Officer or the Chief Financial Officer and to each registered owner of such series of the Perry Township Branch Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the President, the Chief Executive Officer or the Chief Financial Officer. Such notice to the President, the Chief Executive Officer or the Chief Financial Officer may be served personally or be sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the President, the Chief Executive Officer or the Chief Financial Officer, in which event the President, the Chief Executive Officer or the Chief Financial Officer may appoint a successor Registrar and Paying Agent. The President, Chief Executive Officer or the Chief Financial Officer shall notify each registered owner of such series of the Perry Township Branch Bonds then outstanding by first-class mail of the removal of the Registrar and Paying Agent. Notices to registered owners of the Perry Township Branch Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Perry Township Branch Bonds of such series, cash related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

Section 5. Form of Bonds. The form and tenor of each series of the Perry Township Branch Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

(Form of Bond)

No. [Year of Issuance and Other Distinguishing Designation]R-___

UNITED STATES OF AMERICA

STATE OF INDIANA   COUNTY OF MARION

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY
GENERAL OBLIGATION BOND, SERIES 20___

Interest Rate	Maturity Date	Original Date	Authentication Date	CUSIP

Registered Owner:

Principal Sum:

The Indianapolis-Marion County Public Library (the "Public Library"), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month immediately preceding the month in which interest is payable (the "Record Date") and on or before such interest payment date in which case interest shall be paid from such interest payment date, or unless this bond is authenticated on or before June 15, 20__, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on January 1 and July 1 of each year, beginning on July 1, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of this bond is payable at the designated corporate trust office of ________________ (the "Registrar" or "Paying Agent"), which is currently in __________, __________. All payments of interest on this bond shall be paid by wire transfer on, or by check or draft mailed one business day prior to, the interest payment date, to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. All payments of principal of this bond shall be made upon surrender thereof at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

This bond is one of an authorized issue of bonds of the Public Library of like original date, tenor and effect, except as to denominations, numbering, interest rates, and dates of maturity, in the total amount of ________________ Dollars ($_______________), numbered from _______R-1 up, issued for the purpose of providing funds to pay for a portion of the costs with respect to the new construction and equipping of a new facility that will in part replace the existing Fountain Square Branch Library to reduce a service area gap in Perry Township and improve the public's access to Library services, collections, and technology, which facility as currently anticipated will be located near the center of Perry Township, will be in addition to the existing Southport Branch Library, will consist of a facility containing approximately 25,000 square feet and sited on approximately six (6) acres with on-site parking and for the purpose of paying incidental expenses to be incurred in connection therewith and on account of the sale and issuance of bonds therefor, as authorized by a resolution adopted by the Board of Trustees of the Public Library on the 22nd day of October, 2018, entitled "Resolution of the Indianapolis-Marion County Public Library Authorizing Issuance of Bonds for the Purpose of Providing Funds to Pay for the Perry Township Branch Facility Improvement Project and Expenses Related Thereto" (the "Resolution"), and in strict compliance with Indiana Code § 36-12-3-9 and other applicable provisions of the Indiana Code, as amended (collectively, the "Act"), all as more particularly described in the Resolution. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

PURSUANT TO THE PROVISIONS OF THE ACT AND THE RESOLUTION, THE PRINCIPAL OF THIS BOND AND ALL OTHER BONDS OF SAID ISSUE AND THE INTEREST DUE THEREON ARE PAYABLE AS A GENERAL OBLIGATION OF THE PUBLIC LIBRARY, FROM AN AD VALOREM PROPERTY TAX TO BE LEVIED ON ALL TAXABLE PROPERTY WITHIN THE PUBLIC LIBRARY.

[Insert applicable optional redemption paragraph.]

[Insert applicable mandatory sinking fund redemption paragraphs.]

[Notice of such redemption shall be mailed by first-class mail or by registered or certified mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Public Library except to the extent such redemption notice is waived by owners of the bond or bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers, if any, of the bonds called for redemption. The place of redemption may be determined by the President of the Board of Trustees of the Public Library. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Resolution and shall not be deemed to be outstanding thereunder.]

[With respect to any optional redemption of the bonds of this issue, unless moneys sufficient to pay the principal of, and premium, if any, and interest on such bonds of this issue to be redeemed shall have been received by the Registrar and Paying Agent prior to the giving of such notice of redemption, such notice shall state that said redemption shall be conditional upon the receipt of such moneys by the Registrar and Paying Agent on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice shall be of no force and effect, the Registrar and Paying Agent shall not redeem such bonds of this issue, the redemption price shall not be due and payable and the Registrar and Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such bonds of this issue will not be redeemed and that the failure to redeem such bonds of this issue shall not constitute an Event of Default under the Resolution. Moneys need not be on deposit with the Registrar and Paying Agent prior to the mailing of the notice of redemption of the bonds of this issue pursuant to the provisions of Section 3 of the Resolution.]

This bond is subject to defeasance prior to payment as provided in the Resolution.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Public Library may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the Public Library shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner's attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The Public Library, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing on any maturity date are issuable only in the [denomination of $5,000 or any integral multiple thereof/minimum denomination of $100,000 or any integral multiple of $1,000 above such minimum denomination] not exceeding the aggregate principal amount of the bonds maturing on such date.

[A Continuing Disclosure Contract from the Public Library to each registered owner or holder of any bonds of this issue, dated as of the date of initial issuance of the bonds of this issue (the "Contract"), has been executed by the Public Library, a copy of which is available from the Public Library and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the Public Library to each registered owner or holder of any bonds of this issue, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

[The Public Library has designated this bond and the bonds of this issue as "qualified tax-exempt obligations" in accordance with Section 265(b)(3) of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the bonds of this issue.]

IN WITNESS WHEREOF, the Indianapolis-Marion County Public Library, has caused this bond to be executed in the name of such Public Library, by the manual or facsimile signature of the president of the board of trustees of said Public Library, and attested by manual or facsimile signature by the secretary of the board of trustees of said Public Library.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY

By: ______________________________
President of the Board of Trustees

ATTEST:

____
Secretary of the Board of Trustees

(Form of Registrar's Certificate of Authentication)

It is hereby certified that this bond is one of the bonds described in the within-mentioned Resolution duly authenticated by the Registrar.

____________________________, as Registrar

By: ______________________________
Authorized Representative

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM.	as tenants in common
TEN. ENT.	as tenants by the entireties
JT. TEN.	as joint tenants with right of survivorship and not as tenants in common
UNIF. TRANS. MIN. ACT	_________________ Custodian _________________ (Cust.) (Minor) under Uniform Transfers to Minors Act of ______________________________ (State)

Additional abbreviations may also be used, although not contained in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

____
(please print or typewrite name and address of transferee)

____

(please insert social security or
other identifying number of assignee)

$______________in principal amount (must be a [multiple of $5,000/minimum of $100,000 or a multiple of $1,000 above such minimum amount]) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints __________________, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

(End of Bond Form)

Section 6. Sale of Bonds. With respect to each series of the Perry Township Branch Bonds, the Chief Financial Officer shall cause to be published a notice of sale once each week for two consecutive weeks in accordance with Indiana Code § 5-3-1-2. The date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications. Said bond sale notice shall state the time and place of sale, the purpose for which each series of the Perry Township Branch Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, the terms and conditions upon which bids will be received and the sale made and such other information as is required by law or as the President, the Chief Executive Officer or the Chief Financial Officer shall deem necessary.

As an alternative to the publication of a notice of sale for all or any series of the Perry Township Branch Bonds, the Chief Financial Officer may sell all or any series of the Perry Township Branch Bonds through the publication of a notice of intent to sell such series of the Perry Township Branch Bonds and compliance with related procedures, pursuant to Indiana Code § 5-1-11-2(b).

All bids for each series of the Perry Township Branch Bonds shall be presented to the Chief Financial Officer or the Public Library's municipal advisor in accord with the terms set forth in the bond sale notice. Bidders for each series of the Perry Township Branch Bonds shall be required to name the rate or rates of interest which such series of the Perry Township Branch Bonds are to bear, which shall be the same for all Perry Township Branch Bonds of such series maturing on the same date, the interest rate bid on any maturity of all series of the Perry

Township Branch Bonds must not exceed five and four tenths percent (5.40%) per annum, and such interest rate or rates shall be in multiples of one eighth or one hundredth of one percent. The President, the Chief Executive Officer or the Chief Financial Officer shall award each series of the Perry Township Branch Bonds to the bidder for such series who offers the lowest net interest cost, to be determined by computing the total interest on all the Perry Township Branch Bonds of such series to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-nine and one-half percent (99.50%) of the par value of each series of the Perry Township Branch Bonds, plus accrued interest, shall be considered. The President, the Chief Executive Officer or the Chief Financial Officer may require that all bids be accompanied by certified or cashier's checks payable to the order of the Public Library, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of such series of the Perry Township Branch Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without readvertisement; provided, however, that if said sale is continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The President, the Chief Executive Officer and the Chief Financial Officer shall have full right to reject any and all bids.

The President is hereby authorized and directed to have each series of the Perry Township Branch Bonds prepared, the President and Secretary are hereby authorized and directed to execute each series of the Perry Township Branch Bonds in substantially the form and the manner herein provided. The President is hereby authorized and directed to deliver each series of the Perry Township Branch Bonds to the applicable purchaser; thereupon, the President shall be authorized to receive from the applicable purchaser the purchase price for such series of the Perry Township Branch Bonds and take the purchaser's receipt for such series of the Perry Township Branch Bonds. The amount to be collected by the President shall be the full amount which the purchaser of such series of the Perry Township Branch Bonds has agreed to pay therefor, which shall be not less than ninety-nine and one-half percent (99.50%) of the face value of such series of the Perry Township Branch Bonds plus accrued interest to the date of delivery.

The proceeds from the sale of each series of the Perry Township Branch Bonds shall be deposited in an account or accounts of the Public Library established by the Chief Financial Officer and held or invested as permitted by law.

The President is hereby authorized and directed to obtain a legal opinion as to the validity of each series of the Perry Township Branch Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchaser of such series of the Perry Township Branch Bonds. The cost of such opinion shall be paid out of the proceeds of such series of the Perry Township Branch Bonds.

Section 7. Defeasance. If, when the Perry Township Branch Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Perry Township Branch Bonds or any portion thereof for redemption have been given, and the whole amount of the principal and the interest so due and payable upon such Perry Township Branch Bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment, then and in that case the Perry Township Branch Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Resolution.

Section 8. Tax Matters. In order to preserve the exclusion of interest on the Perry Township Branch Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Perry Township Branch Bonds, the Public Library represents, covenants and agrees that:

(a) No person or entity, other than the Public Library or another state or local governmental unit, will use proceeds of the Perry Township Branch Bonds or property financed by the Perry Township Branch Bond proceeds other than as a member of the general public. No person or entity other than the Public Library or another state or local governmental unit will own property financed by Perry Township Branch Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as a take-or-pay or output contract, or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

With respect to any management or service contracts with respect to the Perry Township Branch Facility Improvement Project or any portion thereof, the Public Library will comply with Revenue Procedure 2017-13, as the same may be amended or superseded from time to time.

(b) No Perry Township Branch Bond proceeds will be loaned to any entity or person other than a state or local governmental unit. No Perry Township Branch Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a non-governmental person in any manner that would in substance constitute a loan of the Perry Township Branch Bond proceeds.

(c) The Public Library will not take any action or fail to take any action with respect to the Perry Township Branch Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Perry Township Branch Bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the Perry Township Branch Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Perry Township Branch Bond proceeds or other monies treated as Perry Township Branch Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(d) The Public Library will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code for each series of the Perry Township Branch Bonds.

(e) The Public Library will not make any investment or do any other act or thing during the period that any Perry Township Branch Bond is outstanding hereunder which would cause any Perry Township Branch Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Perry Township Branch Bonds.

Notwithstanding any other provisions of this Resolution, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the Perry Township Branch Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with if the Public Library receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

To the extent permitted by Section 265(b)(3) of the Code and the Public Library's ability to accurately certify at the time of issuance of any and/or all series of the Perry Township Branch Bonds all of the certifications set forth in this paragraph, the Public Library designates any and/or all series of the Perry Township Branch Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Code. In connection with this designation, the Public Library will certify at the time such series of the Perry Township Branch Bonds are issued as follows: (a) such series of the Perry Township Branch Bonds are not private activity bonds as defined in Section 141 of the Code; (b) the Public Library has designated such series of the Perry Township Branch Bonds as qualified tax-exempt obligations for the purposes of Section 265(b) of the Code; and (c) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds) which will be issued by the Public Library, together with all entities issuing bonds on behalf of the Public Library, all entities subordinate to the Public Library and all entities created or availed by the Public Library to avoid the requirements of this limitation during the calendar year in which such series of the Perry Township Branch Bonds are issued will not exceed $10,000,000. To the extent the Public Library makes such certifications and such certifications are factually correct, such series of the Perry Township Branch Bonds will qualify for the exception provided in Section 265(b)(3) of the Code.

Section 9. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Perry Township Branch Bonds then outstanding shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the adoption by the Public Library of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the Public Library for the purpose of amending in any particular manner any of the terms or provisions contained in this Resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting without the consent of all affected owners of the Perry Township Branch Bonds:

(a) An extension of the maturity of the principal of or interest on any Perry Township Branch Bond without the consent of the holder of each Perry Township Branch Bond so affected; or

(b) A reduction in the principal amount of any Perry Township Branch Bond or the rate of interest thereon or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Perry Township Branch Bond so affected; or

(c) A preference or priority of any Perry Township Branch Bond over any other Perry Township Branch Bond, without the consent of the holders of all Perry Township Branch Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the Perry Township Branch Bonds required for consent to such supplemental resolution, without the consent of the holders of all Perry Township Branch Bonds then outstanding.

If the Public Library shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the Perry Township Branch Bonds. The Registrar shall not, however, be subject to any liability to any owners of the Perry Township Branch Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental resolution when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the Public Library shall receive any instrument or instruments purporting to be executed by the owners of the Perry Township Branch Bonds of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Perry Township Branch Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental resolution described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the Public Library may adopt such supplemental resolution in substantially such form, without liability or responsibility to any owners of the Perry Township Branch Bonds, whether or not such owners shall have consented thereto.

No owner of any Perry Township Branch Bond shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Public Library or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this section, this Resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the Public Library and all owners of Perry Township Branch Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this Resolution, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Resolution, the rights, duties and obligations of the Public Library and of the owners of the Perry Township Branch Bonds, and the terms and provisions of the Perry Township Branch Bonds and this Resolution, or any supplemental resolution, may be modified or amended in any respect with the consent of the Public Library and the consent of the owners of all the Perry Township Branch Bonds then outstanding.

Without notice to or consent of the owners of the Perry Township Branch Bonds, the Public Library may, from time to time and at any time, adopt such resolutions supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental resolutions shall thereafter form a part hereof),

(a) to cure any ambiguity or formal defect or omission in this Resolution or in any supplemental resolution; or

(b) to grant to or confer upon the owners of the Perry Township Branch Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Perry Township Branch Bonds; or

(c) to procure a rating on the Perry Township Branch Bonds from a nationally recognized securities rating agency designated in such supplemental resolution, if such supplemental resolution will not adversely affect the owners of the Perry Township Branch Bonds; or

(d) to provide for the refunding or advance refunding of the Perry Township Branch Bonds; or

(e) to make any other change which, in the determination of the Board in its sole discretion, is not to the prejudice of the owners of the Perry Township Branch Bonds.

Section 10. Continuing Disclosure Contract. The Continuing Disclosure Contract, dated as of the date each series of the Perry Township Branch Bonds are issued (each, the "Undertaking"), executed by the Public Library, substantially in the form satisfactory to the President, be and hereby is, ratified and approved.

If necessary, the President or any other officer of the Board, be, and hereby is, authorized and directed to execute and deliver the Undertaking, with such changes to the form thereof as such officer deems necessary or advisable, in the name and on behalf of the Public Library, and the Secretary or any other officer of the Board be, and hereby is, authorized and directed to attest such execution, and any such execution and delivery and any such attestation heretofore effected be, and hereby are, ratified and approved.

Section 11. Official Statement/Offering Circular. The President is hereby authorized and directed to approve the Preliminary Official Statement for the purposes of selling each series of the Perry Township Branch Bonds, and the President is further authorized to deem and determine each such Preliminary Official Statement as the near final Official Statement with respect to such series of the Perry Township Branch Bonds for purposes of SEC Rule 15c2-12, subject to completion in accordance with such rule and in a manner acceptable to the President, and to place such Preliminary Official Statement into final form as the Final Official Statement of the Public Library for such series of the Perry Township Branch Bonds. The President is authorized to sign each such Final Official Statement and by such signature approve its distribution. In addition, to the extent the Public Library determines to use a Preliminary Offering Circular and/or a Final Offering Circular in lieu of a Preliminary Official Statement and/or a Final Official Statement in connection with the sale and issuance of one or more series of the Perry Township Branch Bonds, the foregoing approvals and authorizations in this Section 11 apply to such Preliminary Offering Circular and/or Final Offering Circular, the use thereof by the Public Library and the signature thereof by the President.

Section 12. Multiple Series of Bonds. Notwithstanding the foregoing authorizations and approvals, the President is hereby authorized to issue the Perry Township Branch Bonds in multiple series at any particular time, if, in the judgment of the President, based on the recommendation of the Public Library's municipal advisor, such actions would be advantageous for the Public Library. In the event that the President makes this determination, (a) the aggregate principal amount of the Perry Township Branch Bonds to be issued at any one time shall be reduced accordingly provided that in no event shall the aggregate principal amount of all of the Perry Township Branch Bonds be issued in an amount exceeding the Authorized Amount, (b) all of the documents approved herein shall be modified accordingly, (c) the officers of the Public Library identified in this Resolution, as appropriate, are authorized to execute, attest and deliver such documents as so modified, and (d) the Board hereby authorizes the issuance of each such series of the Perry Township Branch Bonds with such series or issue notations as appropriate.

Section 13. Other Actions and Documents. The officers of the Board, the Chief Executive Officer and the Chief Financial Officer are hereby authorized and directed, for and on behalf of the Public Library, to execute, attest and seal all such documents, instruments, certificates, closing papers and other papers and do all such acts and things as may be necessary or desirable to carry out the intent of this Resolution. In addition, any and all actions previously taken by any officers of the Board, the Chief Executive Officer or the Chief Financial Officer, in connection with this Resolution, be, and hereby are, ratified and approved. In addition to the foregoing, the President and the Secretary, based on the advice of the Public Library's municipal advisor or at the request of the purchaser of any series of the Perry Township Branch Bonds, may modify the dates of the semi-annual interest payment dates to be such other dates which are at least six (6) months apart, and if such interest payment dates are changed, the President and the Secretary may modify the Record Date to such other date that is at least fourteen (14) days prior to each such interest payment date.

Section 14. No Conflict. All resolutions and orders or parts thereof in conflict with the provisions of this Resolution are to the extent of such conflict hereby repealed. After the issuance of each series of the Perry Township Branch Bonds authorized by this Resolution and so long as any of the Perry Township Branch Bonds or interest thereon remains unpaid, except as expressly provided herein, this Resolution shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the Perry Township Branch Bonds except as espressly provided by this Resolution, nor shall the Public Library adopt any law which in any way adversely affects the rights of such holders.

Section 15. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 16. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall be a legal holiday or a day on which banking institutions in the Public Library or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

Section 17. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

Section 18. Effectiveness. This Resolution shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the Perry Township Branch Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by this Resolution shall cease.

ADOPTED this 22nd day of October, 2018.

LIBRARY BOARD OF THE INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY, INDIANA

<u>AYE</u>	<u>NAY</u>
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ATTEST: ____________________________________
Secretary of the Board

DMS JJQ 13079396v3

APPENDIX C

December 20, 2018

Indianapolis-Marion County Public Library
Indianapolis, Indiana

Re: $9,365,000 Indianapolis-Marion County Public Library General Obligation Bonds, Series 2018B

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Indianapolis-Marion County Public Library (the "Issuer") of $9,365,000 aggregate principal amount of its General Obligation Bonds, Series 2018B, dated as of the date hereof (the "Bonds"), pursuant to Indiana Code Section 36-12-3, as amended, and a resolution adopted by the Issuer on October 22, 2018 (the "Resolution"). We have examined the law and such certified proceedings and such other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Resolution, the certified proceedings and other certifications of public officials furnished to us, and certifications, representations and other information furnished to us by or on behalf of the Issuer and others, including certifications contained in the tax and arbitrage certificate of the Issuer dated the date hereof, without undertaking to verify the same by independent investigation. We have relied upon the legal opinion of Clark, Quinn, Moses, Scott & Grahn, LLP, Indianapolis, Indiana, counsel to the Issuer, dated the date hereof, as to certain matters stated therein.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Issuer is a municipal corporation validly existing under the laws of the State of Indiana, with the corporate power to adopt the Resolution and perform its obligations thereunder and to issue the Bonds.

2. The Bonds have been duly authorized, executed and delivered by the Issuer, and are valid and binding general obligations of the Issuer, enforceable in accordance with their terms. The Bonds are payable solely from *ad valorem* taxes to be levied and collected on all taxable property in the territory of the Issuer.

3. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the "Code"), interest on the Bonds is excludable from gross income for federal income tax purposes. The opinion set forth in this paragraph is subject to the condition that the Issuer complies with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds

to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

4. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018.

5. Interest on the Bonds is exempt from income taxation in the State of Indiana (the “State”) for all purposes except the State financial institutions tax.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Final Official Statement, dated November 29, 2018, or any other offering material relating to the Bonds, and we express no opinion relating thereto.

We express no opinion regarding any tax consequences arising with respect to the Bonds, other than as expressly set forth herein.

With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that: (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance and similar laws relating to or affecting the enforcement of creditors’ rights; (ii) the enforceability of equitable rights and remedies provided for in such document or instrument is subject to judicial discretion, and the enforceability of such document or instrument may be limited by general principles of equity; (iii) the enforceability of such document or instrument may be limited by public policy; and (iv) certain remedial, waiver and other provisions of such document or instrument may be unenforceable, provided, however, that in our opinion the unenforceability of those provisions would not, subject to the other qualifications set forth herein, affect the validity of such document or instrument or prevent the practical realization of the benefits thereof.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Very truly yours,

APPENDIX D

CONTINUING DISCLOSURE CONTRACT

This Continuing Disclosure Contract (this "Contract") is made this 20th day of December, 2018, from the Indianapolis-Marion County Public Library, Marion County, Indiana (the "Promisor"), to each registered owner or holder of any 2018B Bond (as hereinafter defined) (each, a "Promisee");

WITNESSETH THAT:

WHEREAS, the Indianapolis-Marion County Public Library (the "Issuer"), is issuing its Indianapolis-Marion County Public Library General Obligation Bonds, Series 2018B, dated as of the date hereof (the "2018B Bonds"), pursuant to Resolution 39-2018, adopted by the Board of Trustees of the Promisor on October 22, 2018 (the "Bond Resolution"); and

WHEREAS, Robert W. Baird & Co., Inc., C.L. King & Associates WMBE, Fidelity Capital Markets, Dougherty & Company, LLC, Crews & Associates, Inc., Edward Jones, Davenport & Co. L.L.C., Loop Capital Markets, Oppenheimer & Co., SumRidge Partners, Sierra Pacific Securities, Duncan-Williams, Inc., First Empire Securities, FMS Bonds Inc., First Kentucky Securities Corp., Wintrust Investments, LLC, Alamo Capital WMBE, Midland Securities, Multi-Bank Securities Inc., and First Southern Securities (collectively, the "Underwriter") is, in connection with an offering of the 2018B Bonds directly or indirectly by or on behalf of the Issuer, purchasing the 2018B Bonds from the Promisor and selling the 2018B Bonds to certain purchasers; and

WHEREAS, Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended (the "Act"), provides that, except as otherwise provided in the Rule, a participating underwriter (as defined in the Rule) shall not purchase or sell municipal securities in connection with an offering (as defined in the Rule) unless the participating underwriter has reasonably determined that an issuer of municipal securities (as defined in the Rule) or an obligated person (as defined in the Rule) for whom financial or operating data is presented in the final official statement (as defined in the Rule) has undertaken, either individually or in combination with other issuers of such municipal securities or obligated persons, in a written agreement or contract for the benefit of holders of such securities, to provide certain information; and

WHEREAS, the Promisor desires to enter into this Contract in order to assist the Underwriter in complying with the Rule; and

WHEREAS, any registered owner or holder of any 2018B Bond shall, by its payment for and acceptance of such 2018B Bond, accept and assent to this Contract and the exchange of (i) such payment and acceptance for (ii) the promises of the Promisor contained herein;

NOW, THEREFORE, in consideration of the Underwriter's and any Promisee's payment for and acceptance of any 2018B Bonds, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Promisor hereby promises to each Promisee as follows:

Section 1. <u>Definitions</u>. The terms defined herein, including the terms defined above and in this Section 1, shall have the meanings herein specified unless the context or use clearly indicates another or different meaning or intent. Any terms defined in the Rule, but not otherwise defined herein, shall have the meanings specified in the Rule unless the context or use clearly indicates another or different meaning or intent.

(a) "2018B Bond" shall mean any of the 2018B Bonds.

(b) "Bondholder" shall mean any registered or beneficial owner or holder of any 2018B Bond.

(c) "Final Official Statement" shall mean the Official Statement, dated November 29, 2018, relating to the 2018B Bonds, including any document included therein by specific reference which is available to the public on the MSRB's Internet Web site or filed with the Commission.

(d) "Fiscal Year" of any person shall mean any period from time to time adopted by such person as its fiscal year for accounting purposes.

(e) "MSRB" shall mean the Municipal Securities Rulemaking Board.

(f) "Obligated Person" shall mean any person who is either generally or through an enterprise, fund or account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the 2018B Bonds (other than any providers of municipal bond insurance, letters of credit or liquidity facilities), for whom financial information or operating data is presented in the Final Official Statement.

(g) "State" shall mean the State of Indiana.

Section 2. <u>Term</u>. The term of this Agreement shall commence on the date of delivery of the 2018B Bonds by the Issuer to the Underwriter and shall expire on the earlier of (a) the date of payment in full of principal of and premium, if any, and interest on the 2018B Bonds, whether upon scheduled maturity, redemption, acceleration or otherwise, or (b) the date of defeasance of the 2018B Bonds in accordance with the terms of the Bond Resolution.

Section 3. <u>Obligated Person(s)</u>. The Promisor hereby represents and warrants that, as of the date hereof:

(a) The only Obligated Person with respect to the 2018B Bonds is the Promisor; and

(b) There have been no instances in the five (5) years prior to the date of the Final Official Statement in which any Obligated Person failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of the Rule.

Section 4. Undertaking to Provide Information.

(a) The Promisor hereby undertakes to provide the following to the MSRB in an electronic format as prescribed by the MSRB, either directly or indirectly through a registrar or a designated agent, for the Promisor:

(i) Annual Financial Information. Within one hundred eighty (180) days after the close of each Fiscal Year of such Obligated Person, which as of the date of issuance of the 2018B Bonds ends on December 31 of each year, beginning with the Fiscal Year ending in the year after the 2018B Bonds are issued, the following financial information and operating data for such Obligated Person as identified in Appendix A of the Final Official Statement under the following headings:

(A) "Property Tax Levies and Collections;"

(B) "Assessed and Estimated True Tax Value of Taxable Property--County Wide;"

(C) "Property Tax Rates--Direct and Overlapping Governments;" and

(D) "Large Taxpayers"

(the financial information and operating data set forth in Section 4(a)(i) hereof collectively, the "Annual Financial Information");

(ii) If not submitted as part of the Annual Financial Information, then when and if available the audited financial statements for such Obligated Person;

(iii) Within 10 business days of the occurrence of any of the following events with respect to the 2018B Bonds, if material (which determination of materiality shall be made by the Promisor in accordance with the standards established by federal securities laws):

(A) Non-payment related defaults;

(B) Modifications to rights of Bondholders;

(C) Bond calls (other than mandatory, scheduled redemptions, not otherwise contingent upon the occurrence of an event, the terms of which redemptions are set forth in detail in the Final Official Statement);

(D) Release, substitution or sale of property securing repayment of the 2018B Bonds;

(E) The consummation of a merger, consolidation, or acquisition, or certain asset sales, involving the obligated person, or entry into or termination of a definitive agreement relating to the foregoing; and

(F) Appointment of a successor or additional trustee or the change of name of a trustee.

(iv) Within 10 business days of the occurrence of any of the following events with respect to the 2018B Bonds, regardless of materiality:

(A) Principal and interest payment delinquencies;

(B) Unscheduled draws on debt service reserves reflecting financial difficulties;

(C) Unscheduled draws on credit enhancements reflecting financial difficulties;

(D) Substitution of credit or liquidity providers, or their failure to perform;

(E) Adverse tax opinions or events affecting the tax-exempt status of the security;

(F) Defeasances;

(G) Rating changes;

(H) The issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security;

(I) Tender offers; and

(J) Bankruptcy, insolvency, receivership or similar events of the Obligated Person;

(v) In a timely manner, notice of a failure of such Obligated Person to provide required Annual Financial Information or audited financial statements, on or before the date specified in this Contract.

(b) Any financial statements of any Obligated Person provided pursuant to subsection (a)(i) of this Section 4 shall be prepared in accordance with any accounting principles mandated by the laws of the State, as in effect from time to time, or any other consistent accounting principles that enable market participants to evaluate results and perform year to year comparisons, but need not be audited.

(c) Any Annual Financial Information or audited financial statements may be set forth in a document or set of documents, or may be included by specific reference to documents available to the public on the MSRB's Internet Web site or filed with the Commission.

(d) If any Annual Financial Information otherwise required by subsection (a)(i) of this Section 4 no longer can be generated because the operations to which it relates have been materially changed or discontinued, a statement to that effect shall be deemed to satisfy the requirements of such subsection.

(e) All documents provided to the MSRB under this Contract shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Termination of Obligation. The obligation to provide Annual Financial Information, audited financial statements and notices of events under Section 4(a) hereof shall terminate with respect to any Obligated Person, if and when such Obligated Person no longer remains an obligated person (as defined in the Rule) with respect to the 2018B Bonds.

Section 6. Bondholders. Each Bondholder is an intended beneficiary of the obligations of the Promisor under this Contract, such obligations create a duty in the Promisor to each Bondholder to perform such obligations, and each Bondholder shall have the right to enforce such duty.

Section 7. Limitation of Rights. Nothing expressed or implied in this Contract is intended to give, or shall give, to the Issuer, the Underwriter, the Commission or any Obligated Person, or any underwriters, brokers or dealers, or any other person, other than the Promisor, each Promisee and each Bondholder, any legal or equitable right, remedy or claim under or with respect to this Contract or any rights or obligations hereunder. This Contract and the rights and obligations hereunder are intended to be, and shall be, for the sole and exclusive benefit of the Promisor, each Promisee and each Bondholder.

Section 8. Remedies.

(a) The sole and exclusive remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Contract shall be the remedy of specific performance by the Promisor of such obligation. Neither any Promisee nor any Bondholder shall have any right to monetary damages or any other remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Contract, except the remedy of specific performance by the Promisor of such obligation.

(b) No breach or violation by the Promisor of any obligation of the Promisor under this Contract shall constitute a breach or violation of or default under the 2018B Bonds or the Bond Resolution.

(c) Any action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Contract shall be instituted, prosecuted and maintained only in a court of competent jurisdiction in Marion County, Indiana.

(d) No action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Contract shall be instituted, prosecuted or maintained by any Promisee or any Bondholder unless, prior to instituting such action, suit or other proceeding: (i) such Promisee or such Bondholder has given the Promisor notice of such breach or violation and demand for performance; and (ii) the Promisor has failed to cure such breach or violation within sixty (60) days after such notice.

Section 9. Waiver. Any failure by any Promisee or any Bondholder to institute any suit, action or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Contract, within three hundred sixty (360) days after the date such Promisee or such Bondholder first has knowledge of such breach or violation, shall constitute a waiver by such Promisee or such Bondholder of such breach or violation and, after such waiver, no remedy shall be available to such Promisee or such Bondholder for such breach or violation.

Section 10. Annual Appropriations. This Contract and the obligations of the Promisor hereunder are subject to annual appropriation by the fiscal body of the Promisor.

Section 11. Limitation of Liability. The obligations of the Promisor under this Contract are special and limited obligations of the Promisor, payable solely from funds on deposit in the Promisor's General Fund. The obligations of the Promisor under this Contract are not and shall never constitute a general obligation, debt or liability of the Promisor or the State, or any political subdivision thereof, within the meaning of any constitutional limitation or provision, or a pledge of the faith, credit or taxing power of the Promisor or the State, or any political subdivision thereof, and do not and shall never constitute or give rise to any pecuniary liability or charge against the general credit or taxing power of the Promisor or the State, or any political subdivision thereof.

Section 12. Immunity of Officers, Directors, Members, Employees and Agents. No recourse shall be had for any claim based upon any obligation in this Contract against any past, present or future officer, director, member, employee or agent of the Promisor, as such, either directly or through the Promisor, under any rule of law or equity, statute or constitution.

Section 13. Amendment of Obligations. The Promisor may, from time to time, amend any obligation of the Promisor under this Contract, without notice to or consent from any Promisee or any Bondholder, if: (a)(i) such amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of any Obligated Person, or type of business conducted, (ii) this Contract, after giving effect to such amendment, would have complied with the requirements of the Rule on the date hereof, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and (iii) such amendment does not materially impair the interests of any Bondholders, as determined either by (A) any person selected by the Promisor that is unaffiliated with the Promisor, the Issuer or any Obligated Person (such as any registrar under the Bond Resolution) or (B) an approving vote of the Bondholders pursuant to the terms of the Bond Resolution at the time of such amendment; or (b) such amendment is otherwise permitted by the Rule.

Section 14. Assignment and Delegation. Neither any Promisee nor any Bondholder may, without the prior written consent of the Promisor, assign any of its rights under this Contract to any other person. The Promisor may not assign any of its rights or delegate any of its obligations under this Contract to any other person, except that the Promisor may assign any of its rights or delegate any of such obligations to any entity (a) into which the Promisor merges, with which the Promisor consolidates or to which the Promisor transfers all or substantially all of its assets or (b) which agrees in writing for the benefit of Bondholders to assume such rights or obligations.

Section 15. Communications. Any information, datum, statement, notice, certificate or other communication required or permitted to be provided, delivered or otherwise given hereunder by any person to any other person shall be in writing and, if such other person is the Promisor, shall be provided, delivered or otherwise given to the Promisor at the following address:

Indianapolis-Marion County Public Library
2450 N. Meridian Street
P.O. Box 211
Indianapolis, Indiana 46206-0211
Attention: Chief Financial Officer

(or at such other address as the Promisor may, by notice to the MSRB, provide), or, if such other person is not the Promisor, shall be provided, delivered or otherwise given to such other person at any address that the person providing, delivering or otherwise giving such information, datum, statement, notice, certificate or other communication believes, in good faith but without any investigation, to be an address for receipt by such other person of such information, datum, statement, notice, certificate or other communication. For purposes of this Contract, any such information, datum, statement, notice, certificate or other communication shall be deemed to be provided, delivered or otherwise given on the date that such information, datum, notice, certificate or other communication is (a) delivered by hand to such other person, (b) deposited with the United States Postal Service for mailing by registered or certified mail, (c) deposited with Express Mail, Federal Express or any other courier service for delivery on the following business day, or (d) sent by facsimile transmission, telecopy or telegram.

Section 16. Knowledge. For purposes of this Contract, each Promisee and each Bondholder shall be deemed to have knowledge of the provision and content of any information, datum, statement or notice provided by the Promisor to the MSRB on the date such information, datum, statement or notice is so provided, regardless of whether such Promisee or such

Bondholder was a registered or beneficial owner or holder of any 2018B Bond at the time such information, datum, statement or notice was so provided.

Section 17. Performance Due on other than Business Days. If the last day for taking any action under this Contract is a day other than a business day, such action may be taken on the next succeeding business day and, if so taken, shall have the same effect as if taken on the day required by this Contract.

Section 18. Waiver of Assent. Notice of acceptance of or other assent to this Contract is hereby waived.

Section 19. Governing Law. This Contract and the rights and obligations hereunder shall be governed by and construed and enforced in accordance with the internal laws of the State, without reference to any choice of law principles.

Section 20. Severability. If any portion of this Contract is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability and enforceability of the remaining portions of this Contract shall not be affected, and this Contract shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Section 21. Rule. This Contract is intended to be an agreement or contract in which the Promisor has undertaken to provide that which is required by paragraph (b)(5) of the Rule. If and to the extent this Contract is not such an agreement or contract, this Contract shall be deemed to include such terms not otherwise included herein, and to exclude such terms not otherwise excluded herefrom, as are necessary to cause this Contract to be such an agreement or contract.

Section 22. Interpretation. The use herein of the singular shall be construed to include the plural, and vice versa, and the use herein of the neuter shall be construed to include the masculine and feminine. Unless otherwise indicated, the words "hereof," "herein," "hereby" and "hereunder," or words of similar import, refer to this Contract as a whole and not to any particular section, subsection, clause or other portion of this Contract.

Section 23. Captions. The captions appearing in this Contract are included herein for convenience of reference only, and shall not be deemed to define, limit or extend the scope of intent of any rights or obligations under this Contract.

IN WITNESS WHEREOF, the Promisor has caused this Contract to be executed on the date first above written.

INDIANAPOLIS-MARION COUNTY
PUBLIC LIBRARY, MARION COUNTY,
INDIANA

By: ___________________________________
Joanne M. Sanders, President of the
Library Board

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