

RESOLUTION NO. 2026-22

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA MAKING A PRELIMINARY DETERMINATION TO
ENTER INTO A LEASE TO FINANCE A NEW POLICE HEADQUARTERS**

WHEREAS, the Common Council (the “**Council**”) of the City of Lebanon, Indiana (the “**City**”), has given consideration to the financing of all or any portion of the cost of the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto (collectively, the “**Project**”); and

WHEREAS, the total cost of the Project, including, but not limited to, costs of acquisition of real estate, architectural and engineering fees, consultant fees, legal and financing expenses, certain expenses of operation of the Lebanon Public Building Corporation (the “**Building Corporation**”) during construction and interest during construction will not exceed Fifty-Four Million Two-Hundred Fifteen Thousand Dollars (\$54,215,000); and

WHEREAS, the City has published notice (the “**Notice**”) of two public hearings in the *Lebanon Reporter* on June 6, 2026 and mailed such notice to the Boone County Circuit Court Clerk and any organizations requesting such notice as provided in IC 6-1.1-20-3.5; and

WHEREAS, the Council, as the fiscal body of the City, conducted the first preliminary determination hearing on June 17, 2026 and the second preliminary determination on June 18, 2026, in accordance with the Notice and the laws of the State of Indiana; and

WHEREAS, the Council has made the following information available to the public at the public hearings: (a) 0.37%, the result of the City’s current and projected annual debt service payments divided by the net assessed value of taxable property within the City; (b) 16.20%, the result of (i) the sum of the City’s outstanding long-term debt plus the outstanding long-term debt of other taxing units that include any of the territory of the City; divided by (ii) the net assessed value of taxable property within the City; and (c) all other financial information required to be provided pursuant to IC 6-1.1-20-3.5; and

WHEREAS, the Council, being duly advised, finds that it is in the best interests of the City and its citizens to negotiate entering into a lease (the “**Lease**”) with the Building Corporation, as lessor, for the purpose of financing all or any portion of the Project, together with any expenses incurred in connection with or on account of the issuance of bonds by the Building Corporation, in order to better serve the residents of the City;

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

1. The Council incorporates and restates the foregoing recitals as if fully set forth herein.

2. The Council hereby makes a preliminary determination that there exists a need to construct the Project. Accordingly, the Council hereby makes a preliminary determination that to the extent permitted by law the City will take all of the necessary steps to enter into the Lease with the Building Corporation pursuant to which the Building Corporation and the City will finance all or any portion of the Project to better serve the residents of the City. The City and the Building Corporation will finance all or any portion of the Project through the issuance of bonds, in one or more series (the “**Bonds**”), and other funds of the City. The City’s lease payments to be paid under the Lease will be payable from *ad valorem* property taxes levied and collected on all taxable property within the geographical boundaries of the City.

3. The proposed Lease with respect to the Project will have a term no longer than twenty (20) years, commencing on the date of issuance of the Bonds, with a maximum annual lease rental of \$4,689,000. The maximum annual lease rental has been estimated based upon an estimated aggregate principal amount of Bonds of \$52,165,000, estimated interest rate of 5.50%, and total estimated interest costs of \$35,918,413.

4. The City’s current debt service levy is \$1,645,913, and its current debt service rate is \$0.1019 per \$100 of assessed valuation. After the City enters into the proposed Lease and the Bonds are issued, the City’s debt service levy will increase by a maximum of \$4,454,550 and the debt service rate will increase by a maximum of \$0.1903. The estimated amount of the City’s debt service levy and debt service rate that will result during the following ten (10) years if the City enters into the Lease and the Building Corporation issues the Bonds, after considering any changes that will occur to the debt service levy and the debt service rate during that same period on account of any outstanding bonds or lease obligations that will mature or terminate during the ten (10) year period) is as follows:

<u>Pay Year</u>	<u>Estimated Total Debt Service Levy</u>	<u>Estimated Total Debt Service Rate</u>
2026	\$1,645,913	\$0.1019
2027	1,613,188	0.0999
2028	1,215,213	0.0752
2029	3,443,322	0.1705
2030	5,669,679	0.2656
2031	5,666,606	0.2654
2032	5,666,476	0.2655
2033	5,669,401	0.2656
2034	5,666,550	0.2655
2035	5,669,555	0.2656
2036	5,670,215	0.2656

5. The Clerk-Treasurer is hereby authorized and directed to cause the publication of a notice of adoption of this preliminary determination in accordance with IC 6-1.1-20-3.5 and IC 5-3-1. If a valid petition pursuant to IC 6-1.1-20-3.5 is received within 30 days from the first publication of the notice, the proposed debt service or Lease payments must be approved in an election on a local public question held under IC 6-1.1-20-3.6.

6. This Resolution shall be in full force and effect from and after its passage by the Council and approval by the Mayor as required by law.

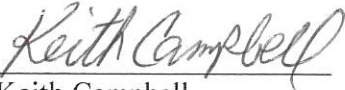
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PASSED AND ADOPTED THIS 18TH DAY OF JUNE, 2026, BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA.

Voting For

Voting Against

Abstain


Keith Campbell

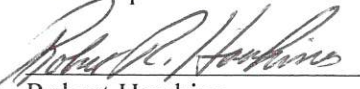
Keith Campbell

Keith Campbell


John Copeland

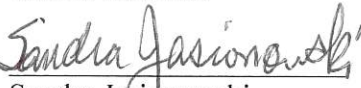
John Copeland

John Copeland


Robert Hawkins

Robert Hawkins

Robert Hawkins


Sandra Jasionowski

Sandra Jasionowski

Sandra Jasionowski

ABSENT
Mike Kincaid

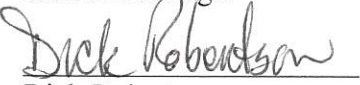
Mike Kincaid

Mike Kincaid

ABSENT
Sierra Messenger

Sierra Messenger

Sierra Messenger


Dick Robertson

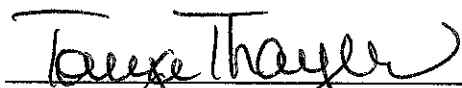
Dick Robertson

Dick Robertson

ATTEST:


Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2026-22 was delivered to the Mayor of Lebanon on the 18 day of June, 2026, at 7:25 p.m.



Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2026-22 this 18 day of June, 2026, at 7:27 p.m.

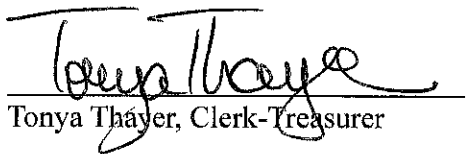


Mayor

I hereby VETO RESOLUTION 2026-22 this 18th day of June, 2026, at ____:____ p.m.

Mayor

ATTEST:



Tonya Thayer, Clerk-Treasurer

RESOLUTION NO. 2026-23

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA ELECTING TO HOLD A REFERENDUM
CONCERNING A NEW POLICE HEADQUARTERS**

WHEREAS, the Common Council (the “**Council**”) of the City of Lebanon, Indiana (the “**City**”) has published notice, conducted two public hearings, one on June 17, 2026 and one on June 18, 2026, and adopted a resolution making a preliminary determination to take all of the necessary steps to enter into a lease (the “**Lease**”) with the Lebanon Public Building Corporation (the “**Building Corporation**”), concerning the financing of all or any portion of the cost of the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto (collectively, the “**Project**”); and

WHEREAS, the City and the Building Corporation will finance all or any portion of the Project through the issuance of bonds, in one or more series (the “**Bonds**”), and other funds of the City, and the City’s lease payments to be paid under the Lease will be payable from *ad valorem* property taxes levied and collected on all taxable property within the geographical boundaries of the City; and

WHEREAS, The proposed Lease with respect to the Project will have a term no longer than twenty (20) years, commencing on the date of issuance of the Bonds, with a maximum annual lease rental of \$4,689,000, based upon an estimated aggregate principal amount of Bonds of \$52,165,000, estimated interest rate of 5.50%, and total estimated interest costs of \$35,918,413; and

WHEREAS, the Council has determined that it is in the best interest of the citizens of the City to undertake the public question process set forth in IC 6-1.1-20-3.5 and 3.6 to approve the financing of the Project;

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

1. The Council hereby elects that, pursuant to Indiana Code 6-1.1-20-3.7(b), the public question process applies to the approval of the issuance of Bonds by the Building Corporation and entering into a Lease to finance the Project and that pursuant to Indiana Code 6-1.1-20-3.7(b) this Common Council hereby elects that a public question concerning the Project be placed on the ballot at the November 3, 2026 general election.

2. The Mayor and the Clerk-Treasurer of the City are each authorized and directed to undertake the approval of the language of the public question by the Boone County Election Board and the Indiana Department of Local Government Finance in such a manner to enable the public question to be voted upon at the November 3, 2026 general election, which is anticipated to be as follows:

“Shall the City of Lebanon, Indiana increase property taxes paid to the City for no more than 20 years for the purpose of funding all or any portion of the cost of the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto, for which the principal debt amount for the project will cost no more than \$52,165,000 and the financing cost including interest and fees will cost no more than an additional \$35,918,413 and is estimated to increase the property taxes paid to the City by imposing a property tax rate that results in a maximum annual amount that does not exceed \$4,454,550. If this capital referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$216 per year.”

3. The Mayor and Clerk-Treasurer are each authorized and directed to file with the Indiana Department of Local Government Finance the information concerning the Project as set forth in IC 6-1.1-20-3.6 at least thirty (30) days before the November 3, 2026 general election.

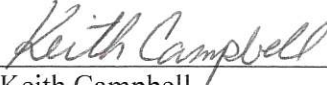
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PASSED AND ADOPTED THIS 18TH DAY OF JUNE, 2026, BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA.

Voting For

Voting Against

Abstain


Keith Campbell

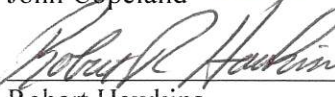
Keith Campbell

Keith Campbell


John Copeland

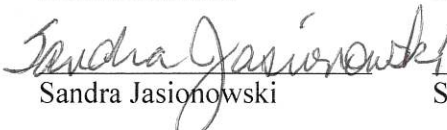
John Copeland

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Robert Hawkins

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Sandra Jasionowski

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ABSENT

Mike Kincaid

Mike Kincaid

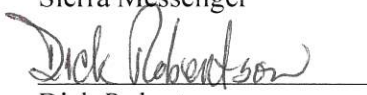
Mike Kincaid

ABSENT

Sierra Messenger

Sierra Messenger

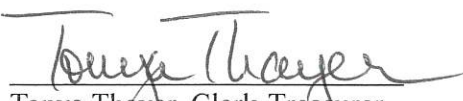
Sierra Messenger


Dick Robertson

Dick Robertson

Dick Robertson

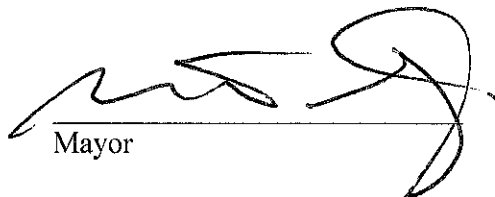
ATTEST:


Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2026-23 was delivered to the Mayor of Lebanon on the 18 day of June, 2026, at 7:10 p.m.

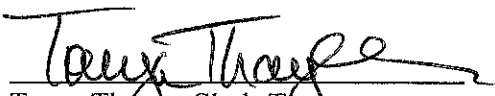

Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2026-23 I hereby VETO RESOLUTION 2026-23 this
this 18 day of June, 2026, at 7:26 p.m. 25th day of June, 2026, at ____:____ p.m.


Mayor

Mayor

ATTEST:


Tonya Thayer, Clerk-Treasurer

RESOLUTION OF THE BOONE COUNTY ELECTION BOARD

WHEREAS, pursuant to IC 6-1.1-20-3.5, the Common Council, (the “Council”) of the City of Lebanon, Indiana (the “City”) adopted a resolution on June 18, 2026 (the “Preliminary Determination Resolution”) making a preliminary that a need exists to proceed with the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto (collectively, the “Project”), and to the extent permitted by law the City will take all of the necessary steps to enter into a lease (the “Lease”) with the Lebanon Public Building Corporation (the “Building Corporation”), as lessor, pursuant to which the City, as lessee, and the Building Corporation will finance the Project through the issuance of bonds (the “Bonds”); and

WHEREAS, following adoption of the Preliminary Determination Resolution, the City caused to be published, on June 25, 2026, notice thereof providing, among others, that petitions requesting the application of the local public question process to the proposed Lease or debt service in connection with the proposed issuance of Bonds to finance the Project could be filed with the within thirty (30) days of the first date of publication of the notice in accordance with IC 6-1.1-20-3.5 and IC 5-3-1, which 30 day notice expires on or around July 25, 2026; and

WHEREAS, on June 18, 2026, the Council also adopted Resolution No. 2026-23 (the “Referendum Resolution”) under the provisions of IC 6-1.1-20-3.7(b), which provides that the local public question process will apply to the Lease and the issuance of Bonds for the Project when no sufficient petition requesting the application of the local public question process has been filed as set forth in IC 6-1.1-20-3.5, and, in support of such Referendum Resolution, the City desires to immediately proceed with and satisfy all procedures required to approve a form of the public question concerning the Project for the November 3, 2026 election; and

WHEREAS, Referendum Resolution proposes the following question be placed on the November 3, 2026 ballot:

“Shall the City of Lebanon, Indiana increase property taxes paid to the City for no more than 20 years for the purpose of funding all or any portion of the cost of the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto, for which the principal debt amount for the project will cost no more than \$52,165,000 and the financing cost including interest and fees will cost no more than an additional \$35,918,413 and is estimated to increase the property taxes paid to the City by imposing a property tax rate that results in a maximum annual amount that does not exceed \$4,454,550. If this capital referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$216 per year.”

WHEREAS, pursuant to Indiana Code 6-1.1-20-3.6, the Boone County Election Board is required to approve the form of public question and then submit such form to the Indiana Department of Local Government Finance (the “DLGF”) for review;

NOW, THEREFORE, BE IT RESOLVED BY THE BOONE COUNTY ELECTION BOARD, AS FOLLOWS:

Section 1. The public question in respect of the financing of the Project by the City in the following form is hereby approved:

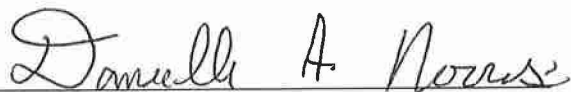
“Shall the City of Lebanon, Indiana increase property taxes paid to the City for no more than 20 years for the purpose of funding all or any portion of the cost of the design, construction and equipping of a new police headquarters in the City, together with the acquisition of related real property, as required, and any related improvements thereto, for which the principal debt amount for the project will cost no more than \$52,165,000 and the financing cost including interest and fees will cost no more than an additional \$35,918,413 and is estimated to increase the property taxes paid to the City by imposing a property tax rate that results in a maximum annual amount that does not exceed \$4,454,550. If this capital referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$216 per year.”

Section 2. The Boone County Clerk, on behalf of the Boone County Election Board, is hereby authorized and directed to cause the form of the public question as set forth in Section 1 hereof to be submitted to the DLGF for its review in accordance with Indiana Code 6-1.1-20-3.6 and take any and all other actions necessary in connection therewith.

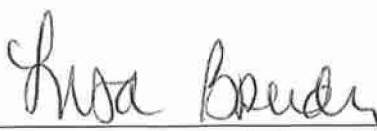
Section 3. This resolution shall be in full force and effect upon its passage and adoption.

Passed and Adopted this 1st day of July, 2026.

BOONE COUNTY ELECTION BOARD


Danielle Norris, President

Brian Jones, Vice President



Lisa Bruder, Clerk of Circuit Court
and Secretary