

CASS COUNTY, INDIANA  
COUNTY COUNCIL

RESOLUTON NO. 2019- 08

A RESOLUTION SURRENDERING THE CUSTODY OF THE COUNTY  
CONGRESSIONAL TOWNSHIP SCHOOL FUND

**WHEREAS**, pursuant to Indiana Code §20-42-2-1 et seq., Cass County currently controls the County Congressional Township School Fund, which was derived from the sale of congressional township school lands and consists of the principle from such sale(s) and interest earned on that principle (the "Fund"); and

**WHEREAS**, pursuant to Indiana Code §20-42-2-4.5, by resolution of the Cass County Council (the "Council"), Cass County may surrender the custody of the Fund or any part of the Fund to the treasurer of the State of Indiana.

**NOW, THEREFORE, BE IT RESOLVED BY THE CASS COUNTY INDIANA COUNCIL, THAT:**

Section 1. The Council finds that the Fund, in its entirety, shall be surrendered to State of Indian;

Section 2. Pursuant to Indiana Code §20-42-2-4.5, by adoption of this Resolution, the Board of Cass County Commissioners, the Cass County Auditor, and the Cass County Treasurer shall take all steps necessary to surrender the custody of the Fund to the treasurer of the State of Indiana;

Section 3. Pursuant to Indiana Code §20-42-2-4.5(b), within ten (10) days after the passage of this Resolution by the Council, Cass County shall prepare and file with the Board of Cass County Commissioners a report (the "Report") showing the following:

- (1) The total amount of the Fund that has been entrusted to and is held in trust by Cass County;
- (2) The total amount of the Fund that is loaned as provided by law;
- (3) The total amount of the Fund, if any, loaned to Cass County and which loans are unpaid;
- (4) The total amount of the Fund held in cash in the possession and custody of Cass County and that is not loaned; and
- (5) A separate schedule of past due loans showing the unpaid balance of principal and the amount of delinquent interest due and unpaid on each delinquent loan.

Section 4. Pursuant to Indiana Code §20-42-2-4.5(c), the Board of Cass County Commissioners shall examine the Report, and, if found correct, the Board of Cass County Commissioners shall order:

- (1) That the Report be entered on its records; and
- (2) The Cass County Auditor to draw the Cass County Auditor's warrant, payable to the treasurer of the State of Indiana, for the amount of the Fund that is not loaned and is held in cash in the custody and possession of Cass County as shown by the Report.

The Cass County Auditor shall forward the warrants to the auditor of the State of Indiana together with a certified copy of the Report. The Cass County Auditor shall also forward with the payment a certified copy of this Resolution electing to surrender the custody of the Fund, in its entirety.

Section 5. Pursuant to Indiana Code §20-42-2-4.5(d), after passage by the Council of this Resolution, no part of the Fund may be loaned by Cass County or by any official of Cass County. Except as provided in Indiana Code §20-42-2-4.5(d), all outstanding loans of the Fund, if any, not part of the amount retained by Cass County at the time of the passage of this Resolution shall be collected when due. Any loan that comes due and payable after the passage of this Resolution may be renewed for one (1) additional five (5) year period, on the application of the person owing the loan as provided by law. However, a loan that is more than one (1) year delinquent in payment of principal or interest at the time of the passage of this Resolution of the Council may not be renewed.

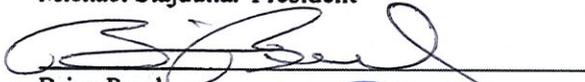
Section 6. Pursuant to Indiana Code §20-42-2-4.5(e), on May 1 or November 1 immediately after the passage of this Resolution and each May 1 and November 1 thereafter, all the money collected and on hand that belongs to the Fund that is to be surrendered shall be paid to the treasurer of the State of Indiana. If at the time for a semiannual payment the amount collected and paid to the treasurer of the State of Indiana when added to the amounts previously paid to the treasurer of the State of Indiana is less than the result determined by multiplying two and one-half percent (2.5%) of the amount in this Resolution by the number of semiannual payments that have occurred after the passage of this Resolution, the Cass County Auditor shall draw the Cass County Auditor's warrant on the general fund of Cass County for an amount sufficient to pay to the treasurer of the State of Indiana the difference between the amount paid and the amount equal to the result of multiplying two and one-half percent (2.5%) of the amount designated in this Resolution by the number of semiannual payments that have occurred after the passage of this Resolution. The maximum time to surrender money that Cass County designates in this Resolution is for a period not to exceed twenty (20) years.

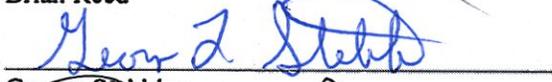
Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

Passed and adopted by the County Council of Cass County, Indiana this 18<sup>th</sup> day of October, 2019.

COUNTY COUNCIL OF CASS COUNTY, INDIANA, CASS COUNTY COUNCIL:

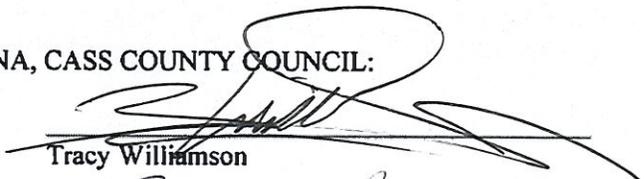
  
Michael Stajduhar-President

  
Brian Reed

  
George Stebbins

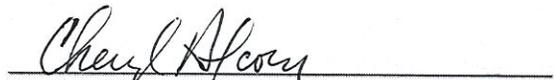
  
David Redweik

  
Grover Bishop

  
Tracy Williamson

  
Bruce Ide

Attest:

  
Cheryl Alcorn, County Auditor