

**RESOLUTION NO. 2023-04**

**A RESOLUTION OF THE FLOYD COUNTY COUNCIL IN  
SUPPORT OF THE DECEMBER 20, 2022 GENERAL OBLIGATION BOND  
FOR FUNDING OF CAPITAL PROJECTS AND THE GENERAL FUND**

**WHEREAS**, on or about December 20, 2022, the Floyd County Commissioners, and the Floyd County Council (the "Parties") jointly agreed to issue a General Obligation Bond for the amount of \$1,475,322.50 (the "Bond"); and

**WHEREAS**, the Parties agreed that the proceeds of the Bond shall be used for capital projects specifically identified by the Commissioners; and

**WHEREAS**, the tax revenue generated by keeping the tax rate flat, shall be deposited into the county general fund, number 4601, to make the annual Bond payment for the ensuing three years.

**NOW THEREFORE, BE IT RESOLVED** by the County Council of Floyd County, Indiana, that:

Section 1. The above recitals are true, correct and incorporated herein.

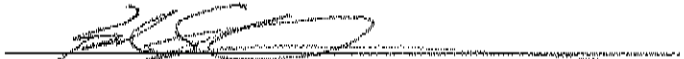
Section 2. That the County Council shall transfer \$491,774.16 from the EDIT Fund to the General Fund in the years 2023, 2024 and 2025 to reimburse the general fund for the Bond payments.

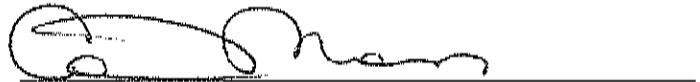
Section 3. That the transfer of the EDIT funds shall occur on or before November 30<sup>th</sup> of each delineated year.

ALL OF WHICH IS SO RESOLVED this 11 day of July, 2023.

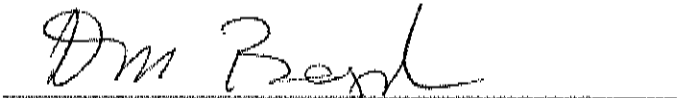
Floyd County Council, Indiana


  
\_\_\_\_\_  
President

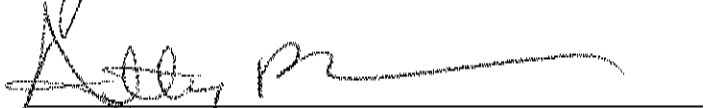
  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Council Member

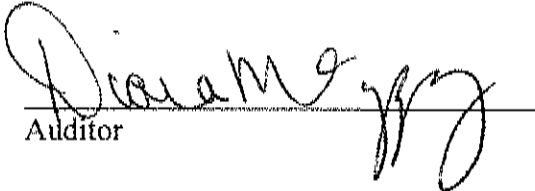
  
\_\_\_\_\_  
Council Member

  
\_\_\_\_\_  
Council Member

  
\_\_\_\_\_  
Council Member

  
\_\_\_\_\_  
Council Member

Attest:

  
\_\_\_\_\_  
Auditor

Approved by: Steven P. Langdon, Church Langdon Lopp & Banet Law, Counsel for the Floyd  
County Council