

**COMMISSIONER RESOLUTION 2025-21
COUNTY COUNCIL RESOLUTION 2025-05
A JOINT RESOLUTION BETWEEN THE FLOYD COUNTY
COUNCIL AND THE FLOYD COUNTY COMMISSIONERS
RATIFYING THEIR COOPERATIVE AGREEMENT CONCERNING
THE EXPENDITURE OF FUNDS FROM THE PROPOSED
2025 GENERAL OBLIGATION BONDS**

WHEREAS, the County Council of Floyd County, Indiana (the "Floyd County Council"), is the fiscal body of Floyd County, Indiana (the "County") and has the statutory authority to manage the County's budget;

WHEREAS, the Board of Commissioners of Floyd County, Indiana (the "Floyd County Commissioners"), is the executive and legislative body of the County and has the statutory authority to manage the County's operations, execute and enter contracts on behalf of the County, and manage the County's property;

WHEREAS, General Obligation Debt is permitted subject to the limitations imposed by the Constitution of the State of Indiana, Article 10, Section 5;

WHEREAS, General Obligation Bonds (a/k/a "G.O. Bonds") are debt instruments payable from ad valorem property taxes commonly utilized by local governments, such as counties and municipalities, to fund public projects including, but not limited to, roads, bridges, public facilities, parks, and other capital projects;

WHEREAS, the Floyd County Council and the Floyd County Commissioners agree that it is in the best interest of Floyd County, Indiana to issue General Obligation Bonds to finance certain capital projects described herein;

WHEREAS, the Floyd County Council and the Floyd County Commissioners agree the 2025 General Obligation Bonds should be issued to finance all or a portion of the following projects:

- Floyd County Council projects: sheriff's vehicles and IT upgrades
- Floyd County Commissioners projects: parks, paving and bridges

WHEREAS, the Floyd County Council and the Floyd County Commissioners jointly agree that the net proceeds of the 2025 General Obligation Bonds shall be evenly divided and applied to pay all or a portion of their agreed upon projects identified above.

WHEREAS, pursuant to the above agreed projects the Floyd County Council agrees to take all actions necessary to authorize the 2025 General Obligation Bonds, to appropriate the proceeds thereof for the identified projects above, and to impose a property tax levy each year sufficient to repay the 2025 General Obligation Bonds.

WHEREAS, pursuant to the above agreed projects, the Floyd County Commissioners agree to take all actions necessary to bid/quote, contract for, and pay claims for the identified projects above.

WHEREAS, the Floyd County Council and the Floyd County Commissioners may jointly agree (by a majority vote of each body) to use the proceeds of the 2025 General Obligation Bonds for

alternative, or additional, projects not specifically identified by each board herein.

NOW THEREFORE, BE IT JOINTLY RESOLVED BY THE County Council of Floyd County, Indiana, and the Board of Commissioners of Floyd County, Indiana, that:

SECTION 1. The foregoing Recitals are incorporated herein by this reference.

SECTION 2. The Floyd County Council agrees it shall take all actions necessary to authorize the 2025 General Obligation Bonds, appropriate the proceeds thereof for the identified projects herein, and impose a property tax levy each year sufficient to repay the 2025 General Obligation Bonds.

SECTION 3. The Floyd County Commissioners agree it shall take all actions necessary to bid/quote, contract for, and pay claims for the identified projects above.

SECTION 4. The parties both agree that the net proceeds of 2025 General Obligation Bonds shall be evenly divided and applied to pay all or a portion of for their agreed upon projects identified above.

SECTION 5. Nothing herein shall prohibit the Floyd County Council and the Floyd County Commissioners from jointly agreeing (by a majority vote of each body) to use the proceeds of the 2025 General Obligation Bonds for alternative, or additional, projects not specifically identified by each board herein.

This Resolution is hereby ADOPTED by the County Council of Floyd County, Indiana on this the 26 day of August 2025.

Danny Short
Danny Short, President

Aye

Nay

Dale Bagshaw
Dale Bagshaw

Aye

Nay

Matt Millies
Matt Millies

Aye

Nay

Sam Sarkisian
Sam Sarkisian

Aye

Nay

Jim Freiburger
Jim Freiburger

Aye

Nay

Tony Toran
Tony Toran

Aye

Nay

Denise Konkle
Denise Konkle

Aye

Nay

ATTEST:

Diana Topping
Diana Topping, County Auditor

This Resolution is hereby ADOPTED by the Commissioners of Floyd County, Indiana on this the 26 day of August 2025.

Al Knable
Al Knable

Aye

Nay

Jason Sharp
Jason Sharp

Aye

Nay

Frank Loop
Frank Loop

Aye

Nay

ATTEST:

Diana Topping
Diana Topping, County Auditor