

FLOYD COUNTY COUNCIL'S RESOLUTION NO. FCR 2026-02

**RESOLUTION OF THE FLOYD COUNTY COUNCIL
FOR A 5% SPEND RATE DISTRIBUTION FROM
THE LEGACY FOUNDATION CAPITAL
IMPROVEMENTS ACCOUNT**

WHEREAS, the Floyd County Council passed FCO 2020-05 authorizing an additional transfer of hospital sale proceeds in the approximate amount of \$14,700,000.00 to the Legacy Foundation in and to be deposited in a separate account known as the "Capital Improvements Account."

WHEREAS, Indiana Code 36-1-14-5(j)(4) authorizes a spend rate up to five percent (5%);

WHEREAS, FCO 2020-05 authorizes that the annual rate of spending from the Capital Improvements Account shall be five percent (5%) of the principal amount of the donation to such account, calculated on the 1st day of January of each year in accordance with the Act.

WHEREAS, the principal balance of the Capital Improvements Account as of January 1, 2026, was \$17,050,823.59.

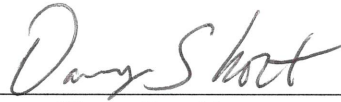
WHEREAS, the Board of Commissioners of Floyd County and the Floyd County Council, pursuant to Agreement, hereby direct the Board of Trustees of the Floyd County Legacy Foundation to pay \$852,541.18 to the Floyd County Auditor to be deposited in the Floyd County Commissioners Capital Improvement Project Account.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF FLOYD COUNTY, INDIANA, that the Board of Trustees of the Floyd County Legacy Foundation pay \$852,541.18 to the Floyd County Auditor to be deposited in Commissioners Capital Improvement Project Account, fund: 9130 as soon as practicable.

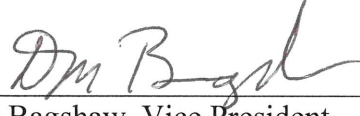
Passed and adopted by the County Council of Floyd County, Indiana on the 28 day of April, 2026.

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FLOYD COUNTY COUNCIL



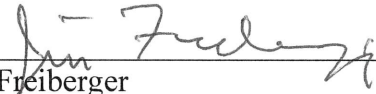
Danny Short, President



Dale Bagshaw, Vice President



Matt Millies



Jim Freiburger



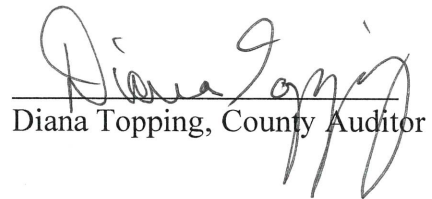
Denise Konkle



Sam Sarkisian

Anthony Toran

ATTEST:



Diana Topping, County Auditor