

FLOYD COUNTY ORDINANCE 2005-~~X~~

**AN ORDINANCE AMENDING FLOYD COUNTY ORDINANCE
FC-85-1 AS HERETOFORE AMENDED**

WHEREAS, by Floyd County Ordinance FC-85-1, the Board of Commissioners of the County of Floyd (Board) created and established an Economic and Industrial Review Board to implement an Economic and Industrial Program (Program), all with the intent of fostering economic and industrial development in the unincorporated areas of Floyd County, Indiana; and

WHEREAS, the Board was successful in obtaining a grant from the state of Indiana to fund the Program, and in association therewith created an Economic and Industrial Development Fund (Fund); and

WHEREAS, all of the monies remaining in the Fund are 'program income' the expenditure of which is no longer limited or controlled by the terms and provisions of the approved grant; and

WHEREAS, for an extended period of time, the monies remaining in the fund have remained dormant, and no person has petitioned for a loan of said funds for the construction, remodeling, or purchase of assets which would create jobs for the citizens of Floyd County or otherwise contribute to the economic or industrial development of the county; and

WHEREAS, the ordinance creating the Fund expressly provides that monies may be spent to indirectly support economic or industrial development within Floyd County by and through the construction of roads, sewers, water lines, or other utility services; and

WHEREAS, the State Board of Accounts has confirmed in Volume No. 283 of the County Bulletin, January, 1991, that the Board of Commissioners of the County of Floyd, acting pursuant to the provisions of IC 36-1-3, *et seq.*, is empowered to create, by ordinance, such funds deemed necessary for the effective operation of government as to local affairs; and

WHEREAS, a necessary and attendant attribute of the power to create a non-reverting fund is to amend or otherwise clarify the ordinance creating same; and

WHEREAS, the Board is desirous of amending ordinance FC-85-1, as heretofore amended, in the particulars as hereinafter set forth.

NOW THEREFORE:

BE IT ORDAINED, that Floyd County Ordinance FC-85-1, as heretofore amended, be, and the same hereby is amended by the deletion therefrom of subsection C of Section 8 of said Ordinance, and by the substitution therefor of the following language:

C. Monies shall not be disbursed from the Economic and Industrial Development Fund without the specific authorization by the Board of Commissioners based on an application for assistance through the Economic and Industrial Development Board, excepting only funds approved by resolution of the Board of Commissioners to be spent in Floyd County in (1) the development of an industrial park or similar industrial development facility, or (2) the construction of roads, sewers, water lines, or other utility services within Floyd County, to include the use of monies from the fund as a match for state grants for such purposes.

BE IT FURTHER ORDAINED, that any provision of Ordinance FC-85-1, as heretofore amended, deemed or found to be inconsistent with this amendment is hereby repealed.

BE IT FURTHER ORDAINED, that this Ordinance shall be in full force and effect on and after its adoption.

SO ORDAINED, this 15th day of March, 2005.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD

John C. Gessert
MEMBER

Charles A. Lieberger
MEMBER

Stephen A. Bush
MEMBER

ATTEST:

Teresa A. Plais
FLOYD COUNTY AUDITOR