

Ordinance No. 2019-28

**AN ORDINANCE DEDICATING FUNDS FROM THE INVESTMENT
INCOME ARISING FROM THE SALE OF THE COUNTY HOSPITAL**

WHEREAS, it is expected that in November of 2019, The Community Foundation of Southern Indiana shall pay to Floyd County, Indiana a sum derived from the investment of the income arising from the sale of the County Hospital, hereinafter known as the "Spend Rate".

WHEREAS, the Floyd County Commissioners desire to use the Spend Rate for budgetary needs.

WHEREAS, the Board of Commissioners and the County Council shall jointly agree on how Hospital funds and the investment income are spent.


WHEREAS, the Board of Commissioners and the County Council desire to be good stewards of the County funds.

NOW, THEREFORE, BE IT ORDAINED by the Commissioners of Floyd County, Indiana, that:

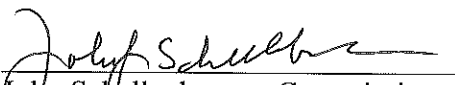
1. The Spend Rate, once received, shall be placed in Fund 9120.
2. The Spend Rate expected to be paid by The Community Foundation of Southern Indiana to Floyd County, Indiana in November of 2019 shall be evenly divided – 50% - 50% between the Floyd County Board of Commissioners and the County Council of Floyd County, Indiana.
3. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.
4. This Ordinance is effective immediately upon its adoption.

Adopted and passed this 4 day of November, 2019.


BOARD OF COMMISSIONERS,
COUNTY OF FLOYD



Billy Stewart, President




John Schellenberger, Commissioner



Shawn Caruthers, Commissioner

Attest:



Jacqueline Wenning, Auditor