

**Ordinance No. 2019-29**

**RESOLUTION OF THE FLOYD COUNTY COMMISSIONERS DEDICATING FUNDS FROM THE INVESTMENT INCOME ARISING FROM SALE OF THE COUNTY HOSPITAL TO NEEDED INFRASTRUCTURE IMPROVEMENTS**

WHEREAS, the Board of the Commissioners of Floyd County, Indiana, desire to dedicate funds from the sale of the County Hospital to needed improvements in the County.

WHEREAS, the County Council desires to use the investment income derived from the sale of the County Hospital for budgetary needs.

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

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

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

It is the desire of both the Floyd County Board of Commissioners and the Floyd County Council to dedicate \$15 million from the additional payment(s) received from the sale of the County Hospital, to be used for infrastructure improvements as determined by the Board of Commissioners.

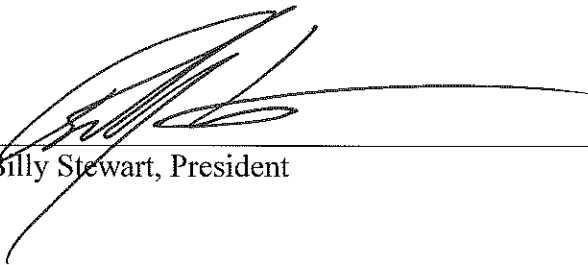
It is the desire of both the Floyd County Board of Commissioners and the Floyd County Council to dedicate \$15 million from the investment income generated from the sale of the County Hospital for budgetary needs.

It is agreed by both the Floyd County Commissioners and the Floyd County Council to give \$7 million to the Floyd County Board of Commissioners for infrastructure improvements, by or before February 1, 2020, and to give the County Council the total, complete and full investment income spend rate for the years 2020 and 2021.

An Indiana does not allow current members of the Board of Commissioners and County Council from committing future members in spending funds, it's the desire of both bodies that future members would honor this commitment.

Adopted and passed this 5 day of DECEMBER, 2019.

BOARD OF COMMISSIONERS,  
COUNTY OF FLOYD



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Billy Stewart, President

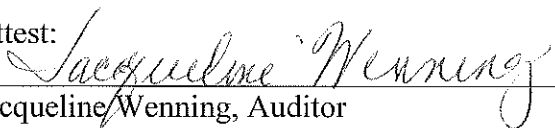
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John Schellenberger, Commissioner



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Shawn Caruthers, Commissioner

Attest:   

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Jacqueline Wenning, Auditor