

RESOLUTION NO. FCR-2010-VIII

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF FLOYD, INDIANA ALLOCATING VOLUME CAP FOR THE ISSUANCE OF BONDS.

WHEREAS, the American Recovery and Reinvestment Act of 2009 was signed into law on February 17, 2009 (the "American Recovery and Reinvestment Act"); and

WHEREAS, the American Recovery and Reinvestment Act provides for the issuance of Recovery Zone Economic Development Bonds (the "Development Bonds") by local governmental units; and

WHEREAS, there has been allocated \$3,630,000 volume to the County of Floyd under the American Recovery and Reinvestment Act for the issuance of Development Bonds; and

WHEREAS, the Board of Commissioners desires to allocate \$1,500,000 of the Development Bond volume cap to the Floyd County, Indiana Economic Development Income Tax Revenue Bonds, Series 2010 (Recovery Zone Development Bonds – Direct Payment – Federally Taxable) (the "EDIT Bonds").

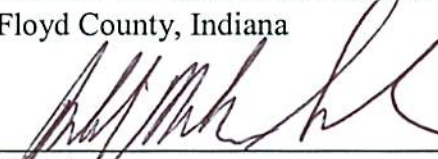
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF FLOYD, INDIANA AS FOLLOWS:

Section 1. Volume in the amount of \$1,500,000 of the Recovery Zone Economic Development Bonds as authorized under the American Recovery and Reinvestment Act and allocated to the County of Floyd is hereby allocated to the EDIT Bonds to be issued for the purchase, construction, improvement and equipping of a Youth Shelter.

Section 2. The allocation of the volume to the EDIT Bonds shall expire at December 31, 2010 unless further extended by amendment to or extension of the American Recovery and Reinvestment Act.

Adopted and approved this 16th day of November, 2010.

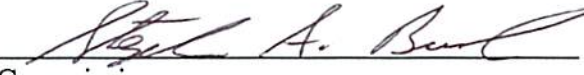
BOARD OF COMMISSIONERS
Floyd County, Indiana



President




Commissioner



Commissioner

Attest:



Auditor