

FLOYD COUNTY COMMISSIONER'S RESOLUTION NO. 2021-10
FLOYD COUNTY COUNCIL'S RESOLUTION NO. 2021-06

RESOLUTION OF THE COMMISSIONERS AND COUNTY
COUNCIL OF FLOYD COUNTY, INDIANA

WHEREAS, the Floyd County Commissioners passed FCO 2020-17 authorizing an additional transfer of hospital sale proceeds in the approximate amount of \$14,700,000 to the Legacy Foundation in and to be deposited in a separate account known as the "Capital Improvements Account" established for the sole use of the Commissioners to carry out the County's capital improvement plan.

WHEREAS, \$14,700,000 was deposited on into the Legacy Foundation for use in the Capital Improvement Fund on December 14, 2020.

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

WHEREAS, FCO 2020-17 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 January 1 of each year in accordance with the Act...;

WHEREAS, the principal balance of the Capital Improvements Account as of January 1, 2021 was \$14,725,169.25.

WHEREAS, the Board of Commissioners of Floyd County and the Floyd County Council hereby direct the Board of Trustees of the Floyd County Legacy Foundation to pay the five percent (5%) spend rate of \$736,258.46 to the Floyd County Auditor to be deposited in the Capital Improvement Account.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF FLOYD COUNTY, INDIANA, AND THE BOARD OF COMMISSIONERS OF FLOYD COUNTY, INDIANA THAT the Board of Trustees of the Floyd County Legacy Foundation shall pay the five percent (5%) spend rate of \$736,258.46 to the Floyd County Auditor to be deposited in the Capital Improvement Account, fund: 9130.

DULY ADOPTED on this 21st day of September 2021, by the Board of Commissioners of Floyd County, Indiana.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD



Shawn Carruthers, President



John Schellenberger, Commissioner



Tim Kamer, Commissioner

FURTHER, BE IT RESOLVED AND ADOPTED THAT SAID FUNDS ARE APPROPRIATED BY THE COUNTY COUNCIL OF FLOYD COUNTY, INDIANA SOLELY FOR USE BY THE BOARD OF COMMISSIONERS TO CARRY OUT THE COUNTY'S CAPITAL IMPROVEMENT FUND AS DESCRIBED IN FCO 2020-17.

DULY ADOPTED on this 14 day of September 2021, by the County Council of Floyd County, Indiana.

COUNTY COUNCIL OF
FLOYD COUNTY, INDIANA



Brad Striegel, President



Denise Konkle, Vice President



Adam Roberts



Dale Bagshaw



Danny Short




Tony Toran



Connie Moon

ATTEST:



Jacqueline Wenning, Floyd County Auditor

