

FCR 2026-04

**RESOLUTION OF THE FLOYD COUNTY
COMMISSIONERS FOR AN UP TO 5% SPEND RATE
DISTRIBUTION FROM THE LEGACY FOUNDATION
CAPITAL IMPROVEMENTS ACCOUNT**

WHEREAS, the Floyd County Commissioners passed FCO 2020-17 authorizing an additional transfer of hospital sale proceeds in the approximate amount of \$14,700,000.00 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, \$14,700,000.00 was deposited 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, 2026 was \$17,050,823.59.

WHEREAS, the Board of Commissioners of Floyd County and the Floyd County Council, pursuant to Agreement, hereby direct the Board of Trustees of the Floyd County Legacy Foundation to pay \$852,541.18 to the Floyd County Auditor to be deposited in the Floyd County Commissioners Capital Improvement Project Account.

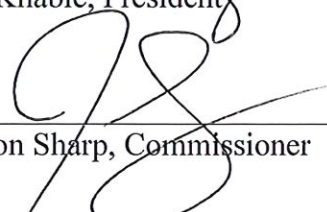
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF FLOYD COUNTY, INDIANA, THAT the Board of Trustees of the Floyd County Legacy Foundation shall pay \$852,541.18 to the Floyd County Auditor to be deposited in the Commissioners Capital Improvement Project Account, fund: 9130.

Passed and adopted by the Board of Commissioners of Floyd County, Indiana on the 29th day of April, 2026.

BOARD OF COMMISSIONERS OF
FLOYD COUNTY, INDIANA



Al Knable, President



Jason Sharp, Commissioner

Frank Loop

Frank Loop, Commissioner

ATTEST:

Diana Topping

Diana Topping, County Auditor