

RESOLUTION FOR ECONOMIC DEVELOPMENT ACTIVITIES
AND RESULTING STATE OR FEDERAL GRANTS, THE
ADMINISTRATION AND APPLICATION FOR SUCH
FUNDS AS DESIRED BY FLOYD COUNTY

WHEREAS, Floyd County has been successful in the Grant application process for Economic Development Activities, and thru the Indiana Department of Commerce certain funds have been received by Floyd County, and

WHEREAS, as a result of these activities over \$1,000,000.00 in Grant Funds has been brought back into Floyd County for Economic Development Activities in the past year, and

WHEREAS, one of these grants establishes a "Revolving Loan Fund" in Floyd County, which is a continuing program consisting of short and long term loans of up to \$250,000.00 to a business or industry that will locate or relocate and expand in Floyd County, which as a result creates new jobs and improves the local tax base, and,

WHEREAS, the agency requested to perform these activities is the Floyd County Plan Commission, and as a result Floyd County is enjoying an active and successful Economic Development Program, and

WHEREAS, The Board of County Commissioners desires to continue the "Revolving Loan Fund Program" and in addition desires to seek further funding through grants to accomplish other economic development and rehabilitation programs as might be available, and

WHEREAS, it must be recognized that this type of work activity does not stop or start periodically, it must be a continuing effort, recognizing that it may take up to one full year of the the Grant Application process to realize funding in the following year, and

WHEREAS, the Revolving Loan Fund must be monitored on a continuing basis after each loan is approved to assure funds are being used for those purposes approved and that repayment is on schedule, and that as funds are repaid and available for another loan request, that business and industry are made aware, and assistance provided to make the funds available to business and industry, and to attract new business and industry into Floyd County, and

WHEREAS, Floyd County desires to continue the Revolving Loan Fund and seek other Grants, and

WHEREAS, The Plan Commission has been requested to continue to operate the Revolving Loan Fund Program and seek other funds as might be available through grants, and

WHEREAS, the Director and staff of the Plan Commission have been previously designated by this body of the County Commissioners to apply for and administer these grants for construction and Economic Development Activities, and

WHEREAS, the administration of and application for these grants entails a substantial amount of additional work load, duties and responsibilities of a specialized nature for the Director and his staff, and,

WHEREAS, if Grants are applied for and administered by another agency or service the administration and application costs would be paid by such body, and,

WHEREAS, the securing and proper administration of these Grants is of great benefit to Floyd County, and,

WHEREAS, compensation should be granted to the Director and his staff for the performance of said duties,

NOW THEREFORE, be it resolved that the Director of the Floyd county Plan Commission and his staff be paid for these services and responsibilities as required by the County on a permanent basis, and as other grants are received administration funds should be paid accordingly for those services and responsibilities for administration of those grants as received.

Dated this 20 day of Nov., 1985

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF FLOYD

Edmund R. Knable
Edmund R. Knable, President

Vincent H. Freiburger
Vincent H. Freiburger, Member

Douglas A. Bierman Sr.
Douglas A. Bierman, Member

ATTEST: Betty J. Hammond
Floyd County, Auditor