FCO 2026-05

FLOYD COUNTY BOARD OF COMMISSIONERS
ORDINANCE ESTABLISHING A NON-REVERTING FUND FOR THE FLOYD COUNTY, INDIANA, COUNTY ECONOMIC DEVELOPMENT INCOME TAX REVENUE BOND FUND, SERIES 2022, DEBT RESERVE FUND, FUND #4605

WHEREAS, the Floyd County Commissioners have received bond revenues and/or other revenues to pay for Economic Development projects in Floyd County.

WHEREAS, the Floyd County Commissioners have determined a need, and desires, to establish a Debt Service Reserve Fund 2022, as fund #4605, a requirement of the Economic Development Income Tax Revenue Bond, Series 2022. The funds shall be set aside and accumulated in this Fund and held and maintained as debt service reserve as required under the Bond.

NOW, THEREFORE, BE IT ORDAINED BY THE Board of Commissioners of Floyd County, Indiana, that:

1. This Ordinance will be effective immediately.
2. That the Fund for debt service for the Economic Development Income Tax Revenue Bond, Series 2022, line-item fund, is hereby established as Fund #4605.
3. This fund shall be used to hold funds collected as properly attributable to the debt service levy for the Economic Development Income Tax Revenue Bond, Series 2022, funds to pay the debt service for the 2022 Economic Development Income Tax Revenue Bond.
4. That the funds in this line item are non-reverting.

Adopted and passed this 7th day of April, 2026.

BOARD OF COMMISSIONERS,
COUNTY OF FLOYD

Al Knable, President

Jason Sharp, Commissioner

Frank Loop, Commissioner

Attest:

Diana Topping, Auditor