

RESOLUTION #41-19  
Debt & TIF Certification

WHEREAS, the Floyd County Board of Supervisors (Board) is required to certify debt each year by December 1, and

WHEREAS, on November 27, 2018, the Board entered into a loan agreement for \$6,010,000 in General Obligation Law Enforcement Center and Courthouse Improvement Bonds, Series 2018 with principal, interest on said principal payments, and certain bond-related fees due December 1 and June 1 of each year, and

WHEREAS, the County has encumbered the following debt for said Bonds through FY19

AMOUNT	PURPOSE
\$101,566.75	Interest on bonds due 6/1/2019/Paid through Noncurrent Interfund Loan/Transfer per Res #22-19 and paid back 11/26/2019
300.00	Bankers Trust fees
\$101,866.75	Total

WHEREAS, the Board created an Urban Renewal Area, known as Floyd County UR-T1 Economic Development District (UR-T1) on October 27, 2009 with plans to utilize tax increment financing eligible costs associated with the implementation of the plan;

WHEREAS, the County has encumbered the following Tax Increment Finance debt in FY19:

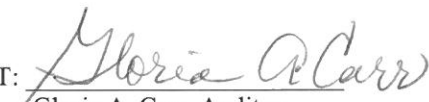
FORM	AMOUNT	PURPOSE
1.1	\$127,500	Interest on bonds
1.1	935	Fees (Bankers Trust & Northland Securities)
1.1	\$128,435	Total

THEREFORE, BE IT RESOLVED THAT the Floyd County Board of Supervisors hereby certify County GO Law Enforcement Center-Courthouse Updates Debt;

BE IT FURTHER RESOLVED that the Board of Supervisors hereby certify the Tax Increment Financing Indebtedness Certification To County Auditor;

Passed and approved this 26<sup>th</sup> day of November 2019.

ATTEST:

  
Gloria A. Carr, Auditor

  
Douglas A. Kamm, Chair  
Floyd County Board of Supervisors