

RESOLUTION #38-20
Debt & TIF Certification

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

WHEREAS, the Board entered into loan agreements for \$6,010,000 and \$7,490,000 in General Obligation Law Enforcement Center and Courthouse Improvement Bonds 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 FY20

AMOUNT	PURPOSE
\$225,000.00	Principal on \$6,010,000 Bonds, Series 2018A
370,000.00	Principal on \$7,490,000 Bond Series, 2020A
214,225.00	Interest on Bonds, series 2018A
114,430.54	Interest on Bonds, series 220A
900.00	Bankers Trust fees
\$1,025,422.54	Total

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

WHEREAS, the County has encumbered the following Tax Increment Finance debt in FY20:

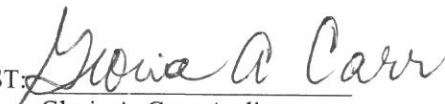
FORM	AMOUNT	PURPOSE
1.1	\$535,000	Principal on Bonds, series 2016A (previously certified with project)
1.1	117,000	Interest on bonds
1.1	2,000	Fees (Bankers Trust & Northland Securities)
1.1	\$654,000	Total (\$119,000 new TIF debt)

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 30th day of November 2020.

ATTEST:


Gloria A. Carr, Auditor


Roy Schwickerath, Chair
Floyd County Board of Supervisors