

Scott County Board of Supervisors

February 23, 2006; 6:35 p.m.

The Board of Supervisors met pursuant to adjournment with all members present.

The purpose of this special meeting was for the approval of the execution and delivery of an Official Statement, a Lease Purchase Agreement and a Use Agreement, amending the resolution dated February 24, 2005 and providing for the levy of taxes to pay Rental Payments under the Lease Purchase Agreement for the Jail Expansion/Renovation Project.

Moved by Sunderbruch, seconded by Hancock, that the following resolution be adopted. Roll Call: Ayes – Sunderbruch, Adamson, Gallin, Hancock, Minard.

BE IT RESOLVED 1) The County hereby authorizes and approves the Official Statement, the Lease Purchase Agreement and the Use Agreement, in substantially the forms as have been placed on file with the Board of Supervisors, for the purposes set forth in the preamble hereof, and the Use Agreement by the Chairperson and County Auditor are hereby authorized and directed to execute, as appropriate, and deliver the Official Statement, the Lease Purchase Agreement and the Use Agreement by and on behalf of the County with such changes therein as are approved by the officers executing the same. 2) Except insofar as it provides for the levy and collection of taxes in the fiscal year which began on July 1, 2005, for the payment of the Rental Payments under the Lease Purchase Agreement, all of the contents, paragraphs, sections, clauses and provisions of the Original Resolution are hereby deleted in their entirety and the terms of this resolution substituted in lieu thereof. 3) For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the annual Rental Payments as defined in and payable under the Lease Purchase Agreement when they become due and payable, there is ordered levied on all the taxable property in the County in each of the years in which rent is payable under the Lease Purchase Agreement, a tax sufficient for that purpose, and in furtherance of this provision, but not in limitation thereof, there is levied on all the taxable property in the County the following direct annual tax for collection in each of the following fiscal years, to wit:

For collection in the fiscal year beginning July 1, 2006,
Sufficient to produce the net annual sum of \$2,105,213;

For collection in the fiscal year beginning July 1, 2007,
Sufficient to produce the net annual sum of \$2,102,900;

For collection in the fiscal year beginning July 1, 2008,
Sufficient to produce the net annual sum of \$2,104,275;

For collection in the fiscal year beginning July 1, 2009,

Sufficient to produce the net annual sum of \$2,104,150;

For collection in the fiscal year beginning July 1, 2010,
Sufficient to produce the net annual sum of \$2,102,525;

For collection in the fiscal year beginning July 1, 2011,
Sufficient to produce the net annual sum of \$2,109,400;

For collection in the fiscal year beginning July 1, 2012,
Sufficient to produce the net annual sum of \$2,106,400;

For collection in the fiscal year beginning July 1, 2013,
Sufficient to produce the net annual sum of \$2,111,600;

For collection in the fiscal year beginning July 1, 2014,
Sufficient to produce the net annual sum of \$2,109,600;

For collection in the fiscal year beginning July 1, 2015,
Sufficient to produce the net annual sum of \$2,115,600;

For collection in the fiscal year beginning July 1, 2016,
Sufficient to produce the net annual sum of \$2,119,200;

For collection in the fiscal year beginning July 1, 2017,
Sufficient to produce the net annual sum of \$2,125,400;

For collection in the fiscal year beginning July 1, 2018,
Sufficient to produce the net annual sum of \$2,134,000;

For collection in the fiscal year beginning July 1, 2019,
Sufficient to produce the net annual sum of \$2,139,800;

For collection in the fiscal year beginning July 1, 2020,
Sufficient to produce the net annual sum of \$2,145,707;

For collection in the fiscal year beginning July 1, 2021,
Sufficient to produce the net annual sum of \$2,157,207;

For collection in the fiscal year beginning July 1, 2022,
Sufficient to produce the net annual sum of \$2,164,219;

For collection in the fiscal year beginning July 1, 2023,
Sufficient to produce the net annual sum of \$2,172,619;

For collection in the fiscal year beginning July 1, 2024,
Sufficient to produce the net annual sum of \$2,181,197;

The taxes for collection in the fiscal year which began July 1, 2005, sufficient to produce the net annual sum of \$2,463,605, were levied pursuant to the Original Resolution, are currently in collection and, as collected, are being deposited into the separate special fund of the County hereinafter referred to. Any excess in such fund at the end of a fiscal year shall be applied to make the Rental Payments due and payable in the next succeeding fiscal year.

A certified copy of this resolution shall be placed on file with the County Auditor, and the County Auditor is hereby instructed to enter for collection and assess the tax hereby authorized. When annually entering such taxes for collection, the County Auditor shall not include the same as a part of any other tax levy of the County and when collected, the proceeds of the taxes shall be converted into a separate fund for the County and set aside therein as a special account to be used solely and only for the payment of the Rental Payments.

All Rental Payments due in any year or years shall, if necessary, be paid promptly from current funds available in advance of receipt of the taxes levied hereunder and when the taxes shall have been collected, reimbursement shall be made to such current funds in the sum thus advanced. 4) All resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Passed and approved on February 23, 2006.

Moved by Hancock, seconded by Adamson, the motion to adjourn the special meeting. All Ayes.

Larry Minard, Chairman of the Board
Scott County Board of Supervisors

ATTEST: Karen L. Fitzsimmons
Scott County Auditor