

ORIGINAL

RESOLUTION 2019- 013
DELAWARE COUNTY COUNCIL

A RESOLUTION REGARDING TRANSFER OF CONGRESSIONAL SCHOOL FUNDS TO
THE STATE OF INDIANA

WHEREAS, Delaware County holds and administers two funds, namely a Congressional School Principal Fund, which was derived from the sale of congressional township school lands, and a Congressional School Interest Fund, comprised of the interest earned on the Congressional School Principal Fund; and

WHEREAS, the Auditor of Delaware County is required to make semi-annual payments from the Interest Fund to public school corporations within Delaware County and the Congressional School Principal Fund may never be diminished in amount; and

WHEREAS, neither of the Congressional School Funds has any outstanding or unpaid loans; and

WHEREAS, Indiana Code 20-42-2-4.5 authorizes and provides for the transfer of Congressional School Principal and Interest Funds to the Treasurer of the State of Indiana to be held and administered by the Treasurer; and

WHEREAS, it is in the best interest of Delaware County to transfer the Congressional School Principal and Interest Funds to the Treasurer of the State of Indiana in order to relieve the County of the administrative responsibilities and protect it from any potential liability connected with such Funds;

NOW THEREFORE BE IT RESOLVED that:

1. Pursuant to Indiana Code 20-42-2-4.5, the Delaware County Council hereby elects to transfer and surrender the custody of all of the Congressional School Principal Fund and all of the Congressional School Interest Fund to the Treasurer of the State of Indiana to be held and administered as provided by law; and
2. The Board of County Commissioners of Delaware County, the Delaware County Auditor, and the Delaware County Treasurer are hereby ordered to take all steps necessary in order to surrender the custody of the Congressional School Principal Fund and the Congressional School Interest Fund to the Treasurer of the State of Indiana; and
3. This Resolution shall be effective from and after its adoption by the Delaware County Council.

Dated this 23 day of April, 2019.



Scott Alexander, Councilman



Ryan M. Ballard, Councilman

Larry W. Bledsoe
Larry W. Bledsoe, Jr., Councilman

Jessie Piper
Jessie Piper, Councilwoman

Mary Chambers
Mary Chambers, Councilwoman

Ronald Quakenbush
Ronald Quakenbush, Councilman

Jane Lasater
Jane Lasater, Councilwoman

Attest:

Steven Craycraft
Steven Craycraft, Auditor

This Resolution is approved in form by *WNA*
Legal Counsel