

**RESOLUTION LIMITING PROPOSED SALES TAX FOR THE CONSTRUCTION OF
A NEW FRANKLIN COUNTY COURTHOUSE AND RENOVATIONS OF THE
CAMPBELL BUILDING TO ACCOMMODATE THE OFFICE OF THE FRANKLIN
COUNTY CLERK AND TREASURER**

WHEREAS, the Franklin County Board has caused to be placed on the ballot proposition for a one per cent (1%) sales tax for a period not to exceed fifteen (15) years for the construction of a new Franklin County Courthouse and renovations of the Campbell Building to accommodate the offices of the Franklin County Clerk and Treasurer.

WHEREAS, the Franklin County Board desires to limit the time for which the proposed sales tax will be collected to the time which it will take for the bonded indebtedness, and all interest and costs associated with said bonded indebtedness for the construction, to be paid to a zero (0) balance.

WHEREAS, The Franklin County Board projects, based on preliminary investigation into construction costs and the protected rates of return on the proposed sales tax, that the bonded indebtedness will be paid off well in advance of 15 years.

NOW, THEREFORE, BE IT RESOLVED AND DECREED, by the Franklin County Board as follows:

1. Upon the payment all of the bonded indebtedness, interest payments, and other costs associated with the bonds for the construction of a new Franklin County Courthouse and renovations to the Campbell Building to accommodate the Franklin County Clerk and Treasurer, the one per cent (1%) sales tax increase, if approved by the voters of Franklin County during the April 2019 Consolidated Election, shall terminate.

2. No other resolutions, ordinances, or other actions may be taken by any Franklin County Board which will increase the length of time for which the proposed one per cent (1%) sales tax beyond the time it will take the for the bonded indebtedness and all interests and costs associated with said debt to be paid to a zero (0) balance.

3. The Franklin County Treasurer and the Chairman of the Franklin County Board shall notify the Franklin County Board and the public on or before June 1 of each year of the amount of outstanding debt on said bonds owed by the County for the construction of a new Franklin County Courthouse and the projected date on which the debt will have a zero (0) balance.

PASSED AND APPROVED at the regular meeting of Franklin County Board, on this
19TH day of FEB, 2019.

Randall Crocker
Randall Crocker, Chairman

ATTEST

Greg Wolard
Greg Wolard, Franklin County Clerk

YEAS

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NAYS

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ABSENT

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