

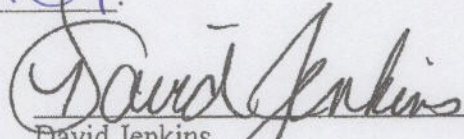
Ordinance No. 4
Fiscal Year ~~2009~~ Series
2010

An Ordinance Relating to the Adoption of the Interlocal Agreement between the City of Taylorsville and the County of Spencer to Continue and/or Re-Establish a Joint Industrial Development Authority Pursuant to KRS 154.50-301 through 154.50-346

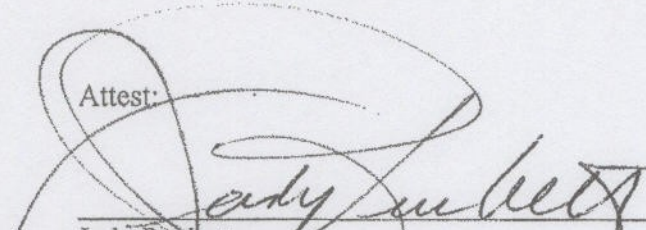
Be It Ordained by the Fiscal Court of Spencer County, Commonwealth of Kentucky that the Court does hereby adopt the referenced Interlocal Agreement (attached) pursuant to the statutory requirements of KRS 154.50-301 through 154.50-346.

Given first reading and approval on 8/3/09.

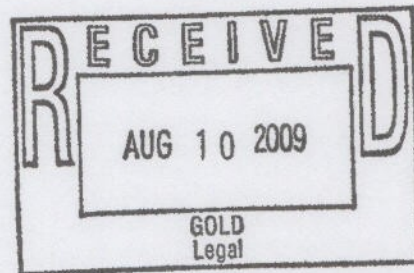
Given second reading and adoption on 9/9/09.



David Jenkins
Spencer County Judge Executive

Attest:


Judy Puckett
Spencer Fiscal Court Clerk



INTERLOCAL AGREEMENT

BETWEEN THE CITY OF TAYLORSVILLE AND THE COUNTY OF SPENCER TO CONTINUE AND/OR RE-ESTABLISH THE JOINT INDUSTRIAL DEVELOPMENT AUTHORITY PURSUANT TO KRS 154.50-301 THROUGH 154.50-346 PREVIOUSLY ESTABLISHED BY THE CITY AND THE COUNTY.

This INTERLOCAL COOPERATION AGREEMENT ("Interlocal Agreement") is entered into this the 3rd day of August, 2009, by and among the CITY OF TAYLORSVILLE, Kentucky, hereinafter referred to as ("City"); and the COUNTY OF SPENCER by and through it's FISCAL COURT hereinafter referred to as ("the County").

WITNESSETH

WHEREAS, the City and the County each jointly established a joint Industrial Development Authority as authorized by KRS 154.50-301 through 154.50-346, to aid in the development and the promotion of Industrial and Commercial development in the City of Taylorsville and in the County of Spencer, by City Ordinance # _____ and County Ordinance # _____.

WHEREAS, said Authority subsequently adopted the assumed name of Taylorsville-Spencer County Economic Development Authority, Inc., under a certificate filed with the Secretary of State on May 23, 2003, and recorded with the Spencer County Clerk on May 27, 2003, in Deed Book 174, Page 156.

WHEREAS, the provisions of KRS 65.210 et seq. authorize public agencies of this Commonwealth and the United States to execute interlocal agreements for the purpose of the joint exercise of powers, privileges and authority conferred upon them by Law and to share revenues and to accept donations from any source to finance the cost of such joint or cooperative action, and,

WHEREAS, the City and the County wish to update the previous agreement to continue and/or re-establish the Authority.

THEREFORE; it is agreed to by and between the City and the County as follows:

1. Within 30 days after the approval of this agreement by the Department of Local Government, the City and the County will each enact an Ordinance to continue and/or re-establish the Industrial Development Authority pursuant to KRS 154.50-301 et seq., which will be known as the Taylorsville-Spencer County Industrial Development Authority, Inc., d/b/a under the assumed name of Taylorsville-Spencer County Economic Development Authority, Inc.

2. The Authority shall have the purpose, duties and powers set forth in KRS 154.50-301 through KRS 154.50-346, which as the statute states is for industrial and commercial purposes and for the promotion and development of industrial and commercial sites, parks and subdivisions in the City and the County.
3. The Authority shall be subject to and shall comply with all the provisions set forth in KRS 54.50-301 through KRS 154.50-346 and any additional provisions as set forth in this agreement.
4. Pursuant to KRS 154.50-316 the Authority will be composed of six members and shall be a body politic and corporate with the usual corporate attributes, and in its corporate name may sue and be sued, contract and be contracted with and do all things reasonable or necessary for effectively carrying out the duties prescribed in KRS 154.50-301 through 154.50-346 and this agreement.
5. Three (3) members shall be appointed by the Mayor of the City and approved by the Commission and three (3) members shall be appointed by the County Judge Executive of the County and approved by the Fiscal Court as set forth in KRS 154.50-326(c).
6. The initial appointment shall be made so that one member from the City and one member from the County will be appointed for two years, one member from the City and one member from the County will be appointed for three years and one member from the City and one member from the County will be appointed for four years. Upon the expiration of the staggered terms, successor members shall be appointed for a term of four years as required by KRS 154.50-326.
7. The Authority, as a public agency, is to comply with the laws of the Commonwealth of Kentucky regarding Open Records and Open Meetings.
8. The City and the County will each (appropriate 30,000 ¹²) annually for three fiscal years, beginning July 1, 2009, through June 30, 2012, which may be used by the Authority to pay for expenses for the members; salaries of counsel, agents and employees; office expenses, such as office space, equipment, benefits, health insurance, workers' compensation, industrial surveys, report preparation, audits and liability insurance coverage and other reasonable and appropriate expenses.
9. The appropriation set forth in paragraph 8, shall be subject to the law of the Commonwealth of Kentucky limiting local government from appropriating public funds beyond its budget year and subject to the City and the County having the funds available for each of the 3 fiscal years, in compliance with the law of the Commonwealth of Kentucky that local

government shall not spend more money in a budget year than the revenue received that year.

10. The Authority is required to submit an annual Audit to the City and the County within 90 days following the end of each fiscal year for the Authority.
11. It is the request of the City that any real estate development by or with the assistance of the Authority or any of its agents, servants or employees shall be done with or for real estate which is within the City limits or which can legally be annexed into the City of Taylorsville, the intent being that the City's appropriation of funds towards the joint Authority will be for industrial and commercial development to take place within the present or extended City limits.
12. The agreement shall be for a period of 10 years and automatically renewable for 10 year periods thereafter, subject to the provisions herein for withdrawal or termination.
13. Either party may withdraw at any time, with or without a reason, from participating in the Authority by enacting an Ordinance accordingly, whereupon the withdrawing party will not appropriate any further funds to the Authority.
14. Pursuant to KRS 154.50-330(1), if EITHER the City or the County withdraws from participating such shall not be grounds for dissolving the Authority and the remaining party may continue to participate.
15. In the event either party withdraws under paragraph 13, the members appointed by the withdrawing party shall continue to serve until their term is up and the remaining party shall have the right to appoint members for expired terms pursuant to KRS 154.50-326 as if the Authority was established by the remaining party.
16. Pursuant to KRS 154.50-330(2), if BOTH the City and the County wish to withdraw from participating in the Joint Industrial Development Authority, the Authority shall be DISSOLVED upon the enactment of any Ordinance by the City and the County to that affect, and in such event, all funds, property, and other assets held by the Authority shall be returned to the parties hereto, in the same proportion as contribution of funds, property or other assets were made by the City or the County provided, however, no distribution shall be made until such time as all legal obligations of the Authority shall be satisfied and all existing commitments fulfilled.

17. This Agreement shall be deemed to have been prepared jointly by the parties hereto. Any ambiguity herein shall not be interpreted against any party hereto and shall be interpreted as if each of the parties hereto had prepared the Agreement.

18. Time is of the essence in regard to carrying out the provisions herein.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

SIGNATURE & ACKNOWLEDGMENT PAGE

IN WITNESS WHEREOF, the undersigned has caused this signature page to be executed as of this 3rd day of Aug, 2009, and hereby becomes a party to the INTERLOCAL AGREEMENT TO RE-STABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY dated as of the 3rd day of Aug, 2009, between the City of Taylorsville and the County of Spencer by and through its Fiscal Court.

SPENCER COUNTY FISCAL COURT

By:

David Jenkins
DAVID JENKINS, Judge Executive

ATTEST

Judy Puckett
JUDY PUCKETT, County Clerk

STATE OF KENTUCKY)
) ss
COUNTY OF SPENCER)

The foregoing INTERLOCAL AGREEMENT TO RE-ESTABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY was acknowledged before me this 3 day of August, 2009, by David Jenkins, Spencer County Judge Executive.

Judy Puckett
NOTARY PUBLIC
STATE AT LARGE

My Commission expires: 1-12-2011

SIGNATURE & ACKNOWLEDGMENT PAGE

IN WITNESS WHEREOF, the undersigned has caused this signature page to be executed as of this 5 day of August, 2009, and hereby becomes a party to the INTERLOCAL AGREEMENT TO RE-ESTABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY dated as of the ____ day of _____, 2009, between the City of Taylorsville and the County of Spencer by and through its Fiscal Court.

CITY OF TAYLORSVILLE

By: [Signature]
DON PAY, Mayor

ATTEST:

[Signature]
City Clerk

STATE OF KENTUCKY)
) ss
COUNTY OF SPENCER)

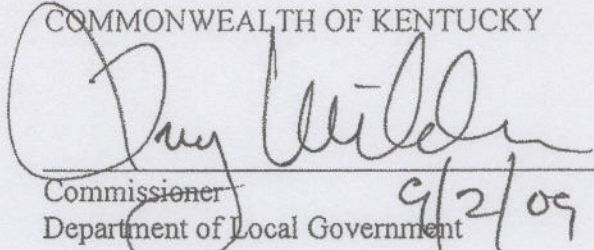
The foregoing INTERLOCAL AGREEMENT TO RE-ESTABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY was acknowledged before me this 5th day of August 2009, by Don Pay, Mayor.

[Signature]
NOTARY PUBLIC
STATE AT LARGE

My Commission expires: October 5, 2011

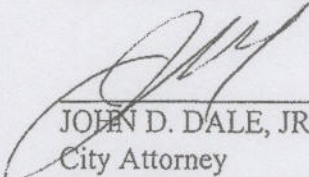
EXAMINED AND APPROVED

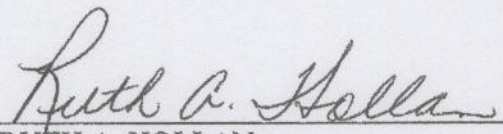
This INTERLOCAL AGREEMENT TO RE-ESTABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY, dated as of the ____ day of _____, 2009, between the City of Taylorsville and the County of Spencer by and through its Fiscal Court was examined and approved by _____, Department of Local Government of the Commonwealth of Kentucky, this ____ day of _____, 2009.

COMMONWEALTH OF KENTUCKY

Commissioner
Department of Local Government 9/2/09

DRAFTSMAN'S CERTIFICATE

This instrument was jointly prepared by:


JOHN D. DALE, JR.
City Attorney
City of Taylorsville
Taylorsville, Kentucky


RUTH A. HOLLAN
County Attorney
Spencer County, Kentucky

COUNTY OF SPENCER, KENTUCKY
RESOLUTION NO: 3

A RESOLUTION AUTHORIZING THE SPENCER COUNTY JUDGE EXECUTIVE TO EXECUTE AGREEMENT TO RE-ESTABLISH A JOINT INDUSTRIAL DEVELOPMENT AUTHORITY.

BE IT RESOLVED BY THE SPENCER COUNTY FISCAL COURT AS FOLLOWS:

THAT the Spencer County Judge Executive be authorized to execute that certain Interlocal Agreement to re-establish a Joint Industrial Development Authority and to take any and all further steps as may be required to implement and administer said Contract and Agreement.

NOW THEREFORE, BE IT ORDAINED AND RESOLVED BY THE SPENCER COUNTY FISCAL COURT:

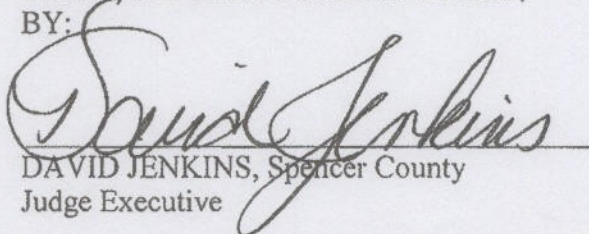
- (1) That the Spencer County Judge Executive is hereby authorized to execute the Interlocal Agreement to re-establish a Joint Industrial Development Authority and to take all other steps as may be necessary in order to implement and administer said Contract and Agreement as described hereinabove.

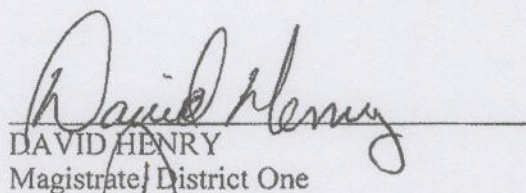
Dated: August 3, 2009

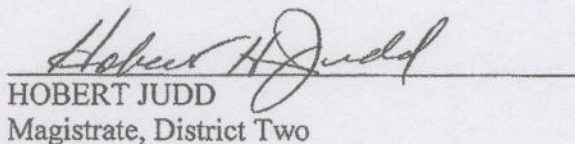
WITNESS OUR SIGNATURES:

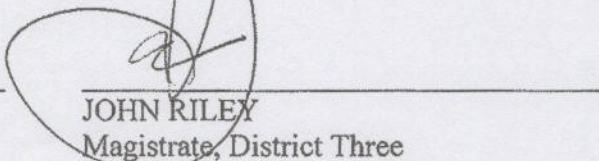
SPENCER COUNTY FISCAL COURT,

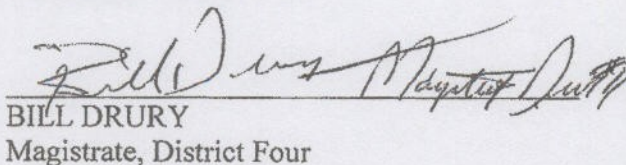
BY:

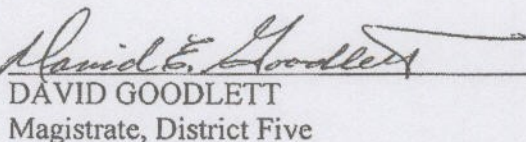

DAVID JENKINS, Spencer County
Judge Executive


DAVID HENRY
Magistrate, District One


HOBERT JUDD
Magistrate, District Two


JOHN RILEY
Magistrate, District Three


BILL DRURY
Magistrate, District Four


DAVID GOODLETT
Magistrate, District Five

RESOLUTION PREPARED BY:

Ruth A. Hollan

RUTH A. HOLLAN

Spencer County Attorney

ATTEST:

Judy Puckett

JUDY PUCKETT

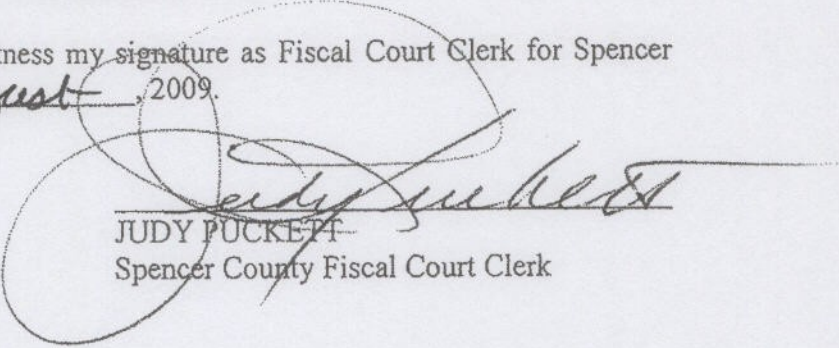
Spencer County Fiscal Court Clerk

CERTIFICATION

I, Judy Puckett, hereby certify that I am the duly qualified and acting Clerk for the Spencer County Fiscal Court, Taylorsville, Kentucky, and that the foregoing Resolution is a true copy of the Resolution duly enacted by the Fiscal Court of said County, signed by the Spencer County Judge Executive and Magistrates of said County, and attested to by me as Fiscal Court Clerk, at a meeting held on the 3rd day of August, 2009, as shown by the official records of said County which are in my custody and under my control.

I further certify that said meeting was duly held in accordance with all applicable requirements of Kentucky Law, including KRS 61.810, 61.815, 61.820 and 61.825, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked or repealed, and that same is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature as Fiscal Court Clerk for Spencer County on this the 3rd day of August, 2009.


JUDY PUCKETT
Spencer County Fiscal Court Clerk

RESOLUTION PREPARED BY:

Ruth A. Hollan

RUTH A. HOLLAN

Spencer County Attorney

ATTEST:

Judy Puckett
JUDY PUCKETT

Spencer County Fiscal Court Clerk