

Wabash County Council, Special Meeting
October 26, 1999

Council Chairman, Ted Little, called the meeting to order with all members present, plus Commissioners' Darle Dawes, Lester Templin, Brian Hauptert, Terry Burnworth with Prince/Alexander Architects, Deputy Auditor, Nancy Laudenschlager and Auditor, Carol Stefanatos. Leon Ridenour opened with a prayer. Ted had a prepared information packet for everyone, and said he had spoken with Jim Craft with the State Board of Tax Commissioners. He reports that due to the Council being prudent, and staying below the maximum levy, more of our local option tax money, which is based on the maximum levy, has gone to other county entities such as schools, libraries and towns within the county, and less to the county General Fund. At this point, year 2000 will be okay, but estimated projections show we could be short of excess operating funds in 2001. Brian suggested the bond ordinance be tabled for tonight, until the Building Study Committee meets again with financial advisors, and looks at revamping the schedule. Although there had been a suspicion of a problem in the Auditor's office, the problem was confirmed on Monday, Oct. 18th by Mr. Craft with the State Tax Board. \$313,000. has already been appropriated in 1999 toward architect fees, and should be subtracted from the 1.7 million appropriation in the 2000 budget. Terry Burnworth suggested revising the financial plan, and increase the bond amount to 2.5 million, while dropping the Co. General amount to 1 million. The county could stretch the CEDIT repayment of the bond for another year. Les noted the county could borrow from another county fund, such as the Road & Street account, as long as the money is repayed within 18 months. Rich Pepple moved to table the second reading of the bond ordinance, second by Eugene Schenkel, and passed by all. The Council is quite disturbed by this problem, and Ted will ask Jim Craft to meet with them as soon as possible. With no further business, Rich moved to adjourn, second by Gene, and passed.

/s/ Ted A. Little /s/ Leon Ridenour /s/ Richard Pepple /s/ Gary Nose
/s/ Robert Whitesel /s/ Eugene Schenkel /s/ Paul Sites

Attest: _____
Carol Stefanatos, Auditor