

**COMMONWEALTH OF KENTUCKY
HARDIN COUNTY FISCAL COURT**

RESOLUTION NO. 2004-033

This Resolution made and entered into this 8th day of June, 2004, by the Hardin County Fiscal Court, Commonwealth of Kentucky acting in its capacity as Board of Trustees, Hardin Memorial Hospital, Elizabethtown, Kentucky (hereinafter referred to as "Fiscal Court").

WHEREAS, Hardin Memorial Hospital is a regional medical facility, wholly owned by the citizens of Hardin County (hereinafter referred to as the "Hospital");

WHEREAS, Ordinance No. 99, Series 1993, was duly adopted by the Fiscal Court authorizing the issuance of approximately \$25,120,000 Hospital Refunding Revenue Bonds (hereinafter referred to as the "Bonds");

WHEREAS, the Bonds are secured by certain pledged property such as the gross revenues, licenses, permits, moneys, securities and any and all other property of the Hospital as more particularly described in section 204 and elsewhere in the Bonds;

WHEREAS, section 631 of the Bonds provides for the disposition of assets of the Hospital;
and

WHEREAS, the Fiscal Court deems it to be in the best interest of the citizens of Hardin County and the Hospital to transfer certain assets of the Hospital as provided in section 631 of the Bonds to a Hospital fund not secured by section 204 of the Bonds in order to provide for the greatest financial flexibility to respond to the possible financial needs of the Hospital and the citizens of Hardin County;


NOW, THEREFORE be it resolved by the Fiscal Court as follows:

1. The administrator, management and legal counsel of the Hospital as hereby authorized and


directed to perform whatever acts are reasonable necessary to transfer the maximum Hospital assets in the approximate amount of \$564,981.00, as provided in section 631 (3) of the Bonds to a Hospital Board of Trustees Designated Account which shall not be pledged or constitute security for the Bonds for Hospital fiscal year ending June 30, 2003, as soon as reasonably possible.

2. The Hospital Board of Trustees Designated Account as herein created shall be designated as Hardin County Budget Receipt Account No. 4799 and shall be financially managed by the Hardin County Treasurer. All of the proceeds transferred pursuant to this Resolution and all interests or earnings thereon shall be designated to Hardin County Budget Revenue Account No. 4799, and no other receipts, other than Hospital Board of Trustees Designated Account fund and interest thereon shall be deposited in this budget account. No further disbursement of any amount from this Hospital Board of Trustees Designated Account, Hardin County Budget Revenue Account No. 4799, other than normal investment activities, shall be permitted without the express authority of the Fiscal Court.

This resolution made and entered into on the date hereinabove indicated.


HARRY L. BERRY
HARDIN COUNTY JUDGE/EXECUTIVE

Attest:


KENNETH L. TABB
HARDIN COUNTY COURT CLERK
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