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FILED

JUN 29 2021

LESLI PENNY

COUNTY & PROBATE COURT CLERK

Craighead County Ordinance No. 2021-

Be it Ordained by the Quorum Court of Craighead County, State of Arkansas:

An Ordinance to Establish a Fund to be Called the Jacob Kade Holliday Restitution Fund; and to Declare an Emergency.

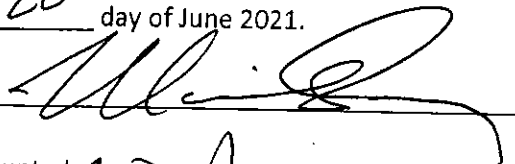
Section 1. Affirmation. It comes before this Court that there is a need to establish a fund on the books of the county to track the revenues that are received on behalf of Jacob Kade Holliday's repayment of embezzled funds from Craighead County. This Court recognizes and affirms the need for such a fund to properly account for and control all such revenues received and expenditures made.

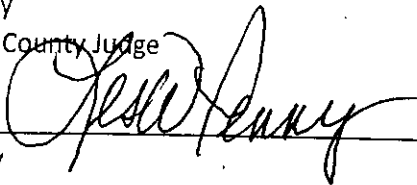
Section 2. Establishment of Fund. There is hereby created on the books of the Craighead County Treasurer and the books of the Craighead County Clerk, a fund to be known as the Jacob Kade Holliday Restitution Fund, Fund 1890. Craighead County has filed proof of its claim in the Bankruptcy Case, assigned Claim #1-2, in the general unsecured amount of \$1,415,304.79.

Section 3. Operation of Fund. Fund 1890, Jacob Kade Holliday Restitution Fund is set up to receive payments of restitution on behalf of Jacob Kade Holliday. Craighead County is a creditor of the debtor, Jacob Kade Holliday, by virtue of the Partial Consent Judgment and Order entered, Case No. 16JCV-20-590 pending in the Circuit Court of Craighead County, Arkansas. Any Interest earned on Fund 1890 will be transferred by the Treasurer's Office to County General and given the revenue code #7510 to accurately track interest earned on Fund 1890. This Ordinance also establishes the line item 8888-9999 in Fund 1890, to allow for fund-to-fund transfers.

Section 4. Emergency Clause. It is found by this Court, that the receipt of \$14,864.63, received from Arkansas State University Foundation, pursuant to the terms of the agreement with the Bankruptcy Trustee, Case No. 3:20-bk-13793J, makes it necessary to establish the Jacob Kade Holliday Restitution Fund to be able to properly track the revenues received to repay the County. Therefore, an emergency is declared to exist, and this Ordinance shall be in full force and effect from the date of passage and approval.

Dated this 28th day of June 2021.

Approved: 
Marvin Day
Craighead County Judge

Attest: 
Lesli Penny
Craighead County Clerk

This publication was paid for by the Craighead County Clerk, cost of this publication \$ _____

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