

Resolution 2017 – 26

Authorization to Transfer Funds

Whereas, Iowa Code Section 331.432 provides for other transfers; said transfer must be authorized by a resolution from the board.

Lyon County currently uses Fund 21000 – Debt Service Fund for the General Obligation Bond for the Law Enforcement Center. Since this debt has been retired this month; any dollars remaining in this fund can be transferred into the General Basic Fund (01000). Currently this fund has a balance of \$736.02 as of 6-22-2017. In discussions with the Treasurer's Office they would like to clear out this fund on 6-30-17 and transfer the fund balance to the General Basic Fund. This will provide a clear accounting for this fiscal year and start the new fiscal year with a zero balance.

On July 1, 2017 any funds collected from the Debt Service Fund will be used to pay off the \$4,500,000 General Obligation Bond for Roadway Capital Projects.

THEREFORE BE IT RESOLVED by the Lyon County Board of Supervisor to authorize a transfer as follows:

- Transfer the fund balance on 6-30-2017 from the Debt Service Fund (21000) to the General Basic Fund (01000).

Passed and approved this 26th day of June, 2017.

Randy Bosch, Chairman
Lyon County Board of Supervisors

ATTEST: _____

Jen Smit
Lyon County Auditor