

Resolution 2022 - 20

Authorization to Transfer Funds to the Debt Service Fund

Whereas, the Lyon County Board of Supervisors entered into a Road Use Tax Revenue Loan Agreement and authorized the issuance of a Road Use Tax Revenue Note on June 22, 2021 in Resolution No. 2021-17; and

Whereas, the County will need to transfer \$189,300 in fiscal year 21/2022 from the Road Use Tax Fund to the Debt Service Fund to cover the debt proceeds and interest payment on the Motor Grader Loan with American State Bank; and

Whereas, Iowa Code Section 331.432 referencing 331.477 provides that said transfers must be authorized by a resolution from the board.

THEREFORE BE IT RESOLVED by the Lyon County Board of Supervisors to authorize the following transfer:

- Transfer \$189,300 from the Road Use Tax Fund to the Debt Service Fund.

Passed and approved this 12th day of April, 2022.



Josh Feucht, Chairman
Lyon County Board of Supervisors

ATTEST: 
Jen Smit
Lyon County Auditor