

Resolution 2017 - 23

**Authorization for Short Term
Interfund Loan**

WHEREAS Lyon County needs to make the June 1st bond payment to Banker's Trust in the amount of \$243,790.00; This is the final payment on the General Obligation Refunding Bond Series 2010A. The County is currently waiting for current property taxes to be paid and the family farm tax credit to be received from the State of Iowa in June. The current shortfall as of 5-18-17 is \$1,771.22.

At the present time Fund 21000, Debt Service Fund, does not have the funds for this payment. The current balance as of 5-18-17 is \$242,018.78. A short term loan is needed from Fund 01000 - General Basic to Fund 21000 - Debt Service in the amount of \$ 1772.00.

THEREFORE, BE IT RESOLVED by the Lyon County Board of Supervisors to approve a Short Term Loan in the amount of \$1772.00 to Fund 21000. The funds should be repaid before the end of the current fiscal year.

Passed and approved this 22nd day of May, 2017.

Randy Bosch, Chairman
Lyon County Board of Supervisors

ATTEST: _____
Jen Smit
Lyon County Auditor