

Resolution 2023-04

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, on October 11, 2022, the final motor grader was purchased and the remaining funds of \$22,000 need to be transferred from the Capital Projects Fund to the Debt Service Fund. This transfer will go towards 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.

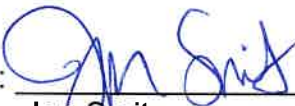
THEREFORE BE IT RESOLVED by the Lyon County Board of Supervisors to authorize the following transfer:

- Transfer \$22,000 from the Capital Projects-Motor Grader Fund to the Debt Service Fund.

Passed and approved this 28th day of February, 2023.



Jerry Birkey, Chairman
Lyon County Board of Supervisors

ATTEST: 

Jen Smit
Lyon County Auditor