Resolution 2026-39

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 April 14, 2022, the Board of Supervisors decided to keep a minimum balance of $500,000 in the Debt Service Fund. In order to maintain the desired minimum balance of $500,000, a transfer of $443,000 is needed. This transfer is to cover the debt proceeds and interest payment on the Motor Grader Loan with American State Bank as well as maintain the minimum balance set by the Board; 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 $443,000 from the Road Use Tax Fund to the Debt Service Fund.

Passed and approved this 10th day of November, 2026.

Steve Herman Chairman
Lyon County Board of Supervisors

ATTEST: _____
Amy Sprock
Lyon County Auditor