

**Resolution 2019 - 25**

**Authorization to Transfer Funds to the Secondary Road Fund  
Casino TIF**

**Whereas**, Iowa Code Section 331.432 provides for other transfers.

The Secondary Road Fund has paid for all expenditures (in FY2018) for the \$465,000 TIF debt certified on November 27, 2017. The first payment of this transfer, \$232,434.42 was made 12-24-2018. The remaining balance of this TIF transfer should be \$232,565.58.

The abstract of taxes was certified for only \$464,868.84 which would be \$131.16 short of the \$465,000 TIF originally certified by the board.

The balance remaining to be transferred to the Secondary Road Fund will now be \$232,434.42.

The transfer is not effective until authorized by resolution of the board.

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

- Transfer \$232,434.42 from the Casino TIF fund to the Secondary Road Fund. (for a total of \$464,868.84)

Passed and approved this 28th day of May, 2019.

  
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Mark Behrens, Chairman  
Lyon County Board of Supervisors

ATTEST:   
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Jen Smit  
Lyon County Auditor