

A RESOLUTION AUTHORIZING TRANSFERS FROM THE WIND TOWER TIF #1 FUND TO
THE DEBT SERVICE FUND AND THE CAPITAL PROJECTS FUND

WHEREAS, Resolution 19-34 dated October 15, 2019 transferred \$128,575 from the Capital Projects Fund to the Debt Service Fund to fulfill the interest debt obligation from the General Obligation County Urban Renewal Bond Series 2019A payable by December 1, 2019.

WHEREAS, there is now sufficient Tax Increment Financing revenues from the Wind Tower #1 Tif Fund and Debt Service interest to fulfill the interest debt obligation from the General Obligation County Urban Renewal Bond Series 2019A, paid on November 27, 2019 in the amount of \$120,717.64 and \$128,575 payable by June 1, 2020 and General Obligation County Urban Renewal Bond Series 2018A payable by June 1, 2020 in the amount of \$142,742.50.

THEREFORE BE IT RESOLVED, that \$128,575 be transferred from the Debt Service Fund to the Capital Projects Fund.

BE IT FURTHER RESOLVED, that \$128,575 + \$142,742.50 + (\$128,575-(less remaining balance-as of 03/31/2020 in the amount of \$16,638.48) equals \$111,936.52) plus \$600 in bank fees for a total of \$383,855 to be transferred from the Wind Tower #1 TIF Fund to the Debt Service Fund.

Passed and Approved this 12th day of May, 2020.

AYES: Curtis Gilbert
Raymond Drey
Keith Jones

NAYS: _____

ATTEST: Lorna Steenbach