

A RESOLUTION AUTHORIZING TRANSFERS FROM THE WIND TOWER FUND #1 and WIND TOWER FUND #2

WHEREAS, the County of Ida has established an Ida County Urban Renewal Plan and Ida County Urban Renewal Area #1 as established by Resolution 07-12 dated March 27, 2007.

WHEREAS, the County of Ida established an Ida County Urban Renewal Plan and Ida County Urban Renewal Area #2 as established by Resolution 08-24, November 11, 2008.

WHEREAS, the Board of Supervisors approved Amendment #1 to Ida County Urban Renewal Plan #1 to consolidate the two Urban Renewal Areas as stated in Resolution 11-34 dated August 16, 2011.

WHEREAS, the Board of Supervisors approved Resolution 18-04, dated January 2, 2018, to establish an Urban Renewal Area, Pursuant to Section 403.4 of the Code of Iowa and Approve Urban Renewal Plan Amendment for the Ida County Urban Renewal Area.

WHEREAS, a Resolution 18-15, authorizing and approving a certain Loan Agreement, providing for the issuance of \$9,000,000 General Obligation County Urban Renewal Bonds Series 2018A, and providing for the levy of taxes to pay the same was approved on April 9, 2018.

WHEREAS, a Resolution 19-18, authorizing and approving a certain Loan Agreement, providing for the issuance of \$8,630,000 General Obligation County Urban Renewal Bonds Series 2019A, and providing for the levy of taxes to pay the same was approved on May 28, 2019

WHEREAS, a Resolution 21-5, authorizing and approving a certain Loan Agreement, providing for the issuance of \$8,100,000 General Obligation County Urban Renewal Bonds Series 2021A and providing for the levy of taxes to pay the same was approved on January 26, 2021.

WHEREAS, a Resolution 22-8, authorizing and approving a certain Loan Agreement, providing for the issuance of \$9,680,000 General Obligation County Urban Renewal Bonds Series 2022A and providing for the levy of taxes to pay the same was approved on March 4, 2022.

WHEREAS, interest and mature bonds from Bond 2018A and 2019A and 2021A and 2022A are due in Fiscal Year 24/25.

THEREFORE BE IT RESOLVED THAT \$75,102.50 interest (Bond 2021A) be transferred from the Ida County Wind Tif #2 fund to the Debt Service Fund and \$125,792.50 interest (Bond 2018A); \$119,925 interest (Bond 2019A); and \$132,282.50 interest (Bond 2022A); for a total of \$378,000 be transferred from the Ida County Wind Tower Tif #1 fund to the Debt Service Fund for payment due on December 1, 2024 Bonds 2018A, 2019A, 2021A and 2022A having a total amount due of \$453,102.50.

Passed and Approved this 26th day of November, 2024.

Ayes: *Derek Whelan*
Christa Selent
Raymond Drey

Nays: _____

ATTEST: *Charlynd. Folk*