

RESOLUTION #275-92

* * *

On the 20th day of July, 1992, the Mitchell County Board of Supervisors met in regular session and the following resolution was moved and seconded:

WHEREAS, the County has received and will receive in the future funds from the Iowa Department of Transportation to compensate the County for the transfer of maintenance and construction responsibilities on certain roads, bridges and highways; and

WHEREAS, the Board has determined that it is in the best interests of the County to segregate said funds and to dedicate the same specifically to the maintenance and construction of said roads, bridges, and highways;

NOW THEREFORE, BE IT RESOLVED that all monies received from the Iowa Department of Transportation for jurisdictional transfer of responsibility for roads and road facilities shall be separately held and accounted for in a "sinking fund" in accordance with Section 453.7 and 453.9. Said fund shall be entitled the "Jurisdictional Transfer Fund". County officers responsible for the investment of the funds shall invest the same as provided by law and the interest therefrom shall be retained in the account as provided in Section 453.7(2).

WHEREUPON, the question was called and the vote was:

ayes

Betty McCarthy
Don Hendrich
Ed Rimes

nayes

Betty McCarthy
Betty McCarthy, Chair

ATTEST:

Sandra Heckstein
Sandra Heckstein
County Auditor