

RESOLUTION 27-09

Early Re-Payment of the Bremer Bank Loan

WHEREAS, the Golden Age Manor has a significant "2008 Profit"; and

WHEREAS, the Golden Age Manor has requested funding for Capital Improvements and the Finance Committee is recommending financing of these Capital Requests through the State Trust Fund Loan Program; and

WHEREAS, Polk County has an outstanding bank loan for the repair of HVAC Equipment with a "balloon payment" of \$42,682 dues in 2015; and

NOW THEREFORE, BE IT RESOLVED, the Polk County Board of Supervisors, authorizes the Finance Director/Internal County Auditor to make the appropriate transfer from the Golden Age Manor 2008 Surplus to pay-off the bank loan effective immediately.

Funding Amount: Estimated Payoff \$73,216 Funding Source: 2008 Golden Age Manor "Surplus"

Date Finance Committee Advised & Recommended: April 8, 2009

Effective Date: Upon passage

Approved as to Form:

Jeff Fuge  
Jeff Fuge, Corporation Counsel

Date Submitted to County Board: April 21, 2009

County Board Action: Defeated by roll call vote (tie vote)

Submitted at the recommendation of the Finance Committee:

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Gary Bergstrom

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Mick Larson

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Kathryn Kienholz

\_\_\_\_\_  
Bryan Beseler

Brian Masters 4/21/09  
Brian Masters

This resolution was enacted by the Polk County Board of Supervisors on April 21, 2009.

\_\_\_\_\_  
Bryan Beseler, Polk County Board Chairperson

Dated: \_\_\_\_\_

Attest: \_\_\_\_\_

Carole Wondra, Polk County Clerk

Dated: \_\_\_\_\_