

---

## AGENDA ITEM SUMMARY

---

**Subject: Transfers for FY21**

---

Recommendation: Approve Resolution No. 97-21

---

**Background Summary:**

This resolution lists the transfers for FY21. Most of them have already been approved through the budget process, but a recent change in legislation requires that an actual transfer resolution be done even for those budgeted transfers. Included are the transfers for debt payments, purchase reserve account transfers, transfers in to street project fund from option tax and transfers to close out some funds.

Another new requirement is to list what surplus we have available in the water and sewer funds after deducting three months of expenses and transfers to restricted accounts.

We recommend approval of this resolution.

**RESOLUTION NO. 97-21**

**RESOLUTION AUTHORIZING TRANSFERS**

WHEREAS, the City Council of the City of Charles City, Iowa has established a need to do transfers for FY21;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charles City, Iowa, that the following transfers be made:

From	To	Amount	For
610-910-6910	001-910-4830	61853.00	3.5% of sales for admin costs
600-910-6910	001-910-4830	77474.00	3.5% of sales for admin costs
119-910-6910	001-910-4830	77421.33	emergency levy for FY21
010-910-6910	001-910-4830	5117.00	Hotel/motel admin
189-910-6910	173-910-4830	9194.40	reimburse rehab expenses
306-910-4830	001-910-4830	3897.99	to clear Clark Street Trail acct
001-910-6910	350-910-4830	8299.50	to clear McQuillen project acct
001-910-6910	741-910-4830	373.00	fire ext
171-910-6910	001-910-4830	3000.00	FGP accounting
001-910-6910	353-910-4830	314347.73	to clear fiber project as recommended by auditors
010-910-6910	007-910-4830	37214.00	h/m for p/r c/l projects
001-910-6910	173-910-4830	54.15	MVF for housing
110-910-6910	113-910-4830	27996.93	city share of CVTC expenses
172-910-6910	173-910-4830	1988.91	trans from deposit fund for public housing damages
610-910-6910	200-910-4830	202135.00	from sewer for debt pmnts
600-910-6910	200-910-4830	104950.00	from water for debt pmnts
121-910-6910	200-910-4830	217180.00	from opt tax for debt pmnts
170-910-6910	171-910-4830	8000.00	from FGP advisory to FGP operating
121-910-6910	303-910-4830	1646736.29	fy21 street projects-LOST portion
001-910-6910	189-910-4830	4000.00	rehab cash match
173-910-6910	001-910-4830	21000.00	police/acct
173-910-6910	001-910-4830	26.16	flag-housing
001-910-6910	690-910-4830	119540.00	transit levy to transit fund
601-910-6910	600-910-4830	18188.00	adjust water sinking fund
611-910-6910	610-910-4830	2795.00	adjust sewer sinking fund
173-910-6910	741-910-4830	20.00	fire ext housing
174-910-6910	001-910-4830	10000.00	police/acctg
328-910-6910	173-910-4830	10000.00	rehab admin
610-910-6910	741-910-4830	24.00	fire ext sewer
007-910-6910	303-910-4830	111091.00	tennis court resurface
007-910-6910	352-910-4830	10000.00	pmt 1 of 5 from Fund 007 to CW Bridge Fund
110-910-6910	303-910-4830	294855.00	Main Street Bridge pmt from RUT
030-910-6910	001-910-4830	18306.00	nuisance abate expenses for FY21
	Total	3427078.39	

**TIF TRANSFERS FOR FY 18-19**

125-910-6911	001-910-4831	8000.00	admin fees
125-910-6911	001-910-4831	23000.00	Main Street program support
125-910-6911	001-910-4831	24648.00	Façade projects
125-910-6911	001-910-4831	10632.00	cultural/entertainment projects
125-910-6911	001-910-4831	16800.00	ADC support FY21
125-910-6911	001-910-4831	3959.00	Dorsey legal fees
126-910-6911	001-910-4831	35000.00	ADC support(17500 city, 17500 county)
126-910-6911	001-910-4831	6000.00	city admin for FY21
129-910-6911	001-910-4831	7700.00	ADC support FY21
129-910-6911	200-910-4831	87535.00	2007A 17228, 2005-28138 2008c-22400 2014-19769
129-910-6911	001-910-4831	3000.00	admin fees

Total 226274.00

Surplus available in water and sewer after deducting 3 months of expenses and transfers to restricted accounts as follows: Water - \$1,303,948 and Sewer - \$831,171

BE IT FURTHER RESOLVED that the City Clerk be and is hereby directed to adjust her records accordingly.

COUNCIL MEMBER moved the adoption of the foregoing Resolution;  
COUNCIL MEMBER seconded the motion to adopt, and on roll call the voting was as follows:

AYES:

NAYS:

Passed and approved this 19<sup>th</sup> day of July, 2021.

Dean Andrews, Mayor

Attest:

Trudy O'Donnell, City Clerk