

RESOLUTION TRANSFERRING FUNDS FOR FISCAL YEAR 2018-2019 THROUGH APRIL 30, 2019

WHEREAS, the fiscal year 2019 budget provides for certain transfers between funds; and,

WHEREAS, the books should now indicate appropriate transfers;

THEREFORE, IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARSHALLTOWN, IOWA

that the Finance Director be directed to make said transfers as follows:

Transferred From	Transferred To	Explanation of activity	Per Original Budget	Total Cash Transfers through April 30, 2019	Remaining Budget Available
<u>Cash Transfers</u>					
2016 GO Storm Water Project Fund	Local Option Sales Tax	Move cash to reimburse LOST fund for Storm Water Project expenses	\$ -	\$ 44,920.12	\$ (44,920.12)
CIP Tax Collection Fund	Airport capital project fund	City portion of Airport capital projects	\$ -	\$ 37,300.00	\$ (37,300.00)
CIP Tax Collection	CIP Large	Move cash to CIP Large vehicle fund to fund future	\$ 106,000	\$ 106,000.00	\$ -
CIP Tax Collection Fund	Capital Improvement Reserve Fund	Capital expenditures paid from governmental capital reserve fund. Cash is transferred from the capital improvement levy funds where the property taxes were	\$ 644,929	\$ 245,266.11	\$ 399,662.89
Emergency Levy Fund	General	Property taxes collected in Emergency fund with the cash being transferred to the general fund	\$ 232,482	\$ 132,894.95	\$ 99,587.05
Employee benefits fund	General	Reimbursement to general fund for employee benefits: FICA, IPERS, group health insurance, workman 's comp, retirees health savings contributions (non-union payout in lieu of sick and vacation based upon guidelines for	\$ 2,528,638	\$ 1,745,750.98	\$ 782,887.02
Employee benefits fund	Coliseum Activity Fund	Reimbursement to Coliseum Activity Fund for employee benefits	\$ 2,768		\$ 2,768.00
General fund	Coliseum Activity Fund	City portion of operating expenses	\$ 11,502	\$ -	\$ 11,502.00
General fund	Police grants	Close out unreimbursed expenses with police grants	\$ -	\$ 870.85	\$ (870.85)
General fund	Transit	Property taxes collected in general (as required) with the cash being transferred to the transit enterprise fund	\$ 256,481	\$ 150,786.84	\$ 105,694.16
General Fund	D&D Fund	Move landfill fees to Dangerous and Dilapidated Project Fund, per council resolution.	\$ -	\$ 478,745.00	\$ (478,745.00)
Local Option Sales Tax	2018 CY Street Projects Fund	Move cash to capitals projects to fund individual projects.	\$ 375,000	\$ 14.91	\$ 374,985.09
Local Option Sales Tax	General	Council designated funds from local option sales tax (LOST) collected so budgeted Fund 001 revenues =	\$ 14,840	\$ 14,840.00	\$ -

Transferred From	Transferred To	Explanation of activity	Per Original Budget	Total Cash Transfers through April 30, 2019	Remaining Budget Available
Local Option Sales Tax	Airport capital project fund	City match portion of airport projects (rehab runway)	\$ -	\$ 18,843.90	
Local Option Sales Tax	Debt Service Fund	Property tax relief from local option sales tax (LOST) collected	\$ 3,051,375	\$ 1,877,711.44	\$ 1,173,663.56
LOST - Council Desig -Cash Reserves	Cash Flow Reserve Fund	Transfer to have Reserve Fund at 15% of Fund 001 budgeted expenses	\$ 158,683	\$ 158,683.00	\$ -
Police & fire retirement	General	Reimbursement to general fund for civil service retirement payments to Municipal Fire & Police Retirement System of Iowa (MFPRSI)	\$ 1,180,865	\$ 831,702.95	\$ 349,162.05
Police Donations	Police grants	Move Expenses to correct fund	\$ -	\$ 516.20	\$ (516.20)
Road use tax fund	Federal Street Grants	Reverse City portion of Federal street grants	\$ -	\$ (39,069.42)	\$ 39,069.42
Road use tax fund	CY 2018 Street Projects	Move cash to capitals projects to fund individual projects.	\$ 625,000	\$ 5,000.00	\$ 620,000.00
Road use tax fund	WPCP funds	Cover Wages paid by the WPCP Fund.	\$ -	\$ 8,371.99	\$ (8,371.99)
Road use tax fund	2016 GO Street Projects Fund	Move cash to capitals projects to close individual projects and fund.	\$ -	\$ 12,532.40	\$ (12,532.40)
Road use tax fund	General	Reimbursement to general fund for employee wages associated with the public works department	\$ 1,217,588	\$ 651,896.54	\$ 565,691.46
TIF tax collection fund	Debt Service	Portion of 2015, 2011 B refunding bond & 2012A issue paid with tax increment financing property taxes	\$ 365,600	\$ -	\$ 365,600.00
TIF tax collection fund	TIF District #4 Project Fund	Move cash to capitals projects to close individual projects	\$ 163,250	\$ -	\$ 163,250.00
TIF tax collection fund	General	Façade project expenses paid by general fund. Cash is transferred from TIF collection fund where the property taxes are collected.	\$ 40,000	\$ 50,972.50	\$ (10,972.50)
WPCP funds	WPCP Revenue Bond Fund	Move cash amongst capitals projects to close individual projects	\$ -	\$ 78,233.66	\$ (78,233.66)
WPCP funds	WPCP funds	Cover consolidation of project funds within wpcp series and move dollars from wpcp revenue fund to wpcp expenditure fund	\$ -	\$ 2,840,383.27	\$(2,840,383.27)

Total amount of budgeted transfers between funds

\$ 10,975,001

\$ 9,453,168.19

\$ 1,540,676.71

Passed this 28th day of May 2019

Attest: _____ Attest: _____

Mayor

City Clerk