

RESOLUTION TRANSFERRING FUNDS FOR FISCAL YEAR 2022 THROUGH JUNE 30, 2022

2022-284

WHEREAS, the fiscal year 2022 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:

Fund	Transferred From	Fund	Transferred To	Explanation of activity	Per Original Budget	Budget After Amendment #1	Total Cash Transfers through June 30, 2022	Remaining Budget Available
001	General fund	690	Transit	Property taxes collected in general fund (as required) with the cash being transferred to the transit enterprise fund	\$ 150,000	\$ 150,000	\$ 155,551.67	\$ (5,551.67)
001	General fund	355	D&D Fund	Landfill revenue in excess of expenses for prior fiscal year	\$ 20,000	\$ 20,000	\$ 18,034.62	\$ 1,965.38
001	General fund	125	TIF tax collection fund	Refund TIF for Closed URA5	\$ -	\$ 8,602	\$ 8,601.50	\$ 0.50
001	General fund	145	TORNADO - GENERAL	Correct project balance	\$ -	\$ 1	\$ 0.99	\$ 0.01
001	General fund	149	FEMA - WIND	Transfer funds to General Fund not reimbursable by FEMA.	\$ -	\$ 4,559	\$ 4,558.93	\$ 0.07
030	Capital Reserve	132	Grants: State and Local	Transfer CIP funds to Fund 132 for City portion of project.	\$ -	\$ 80,591	\$ -	\$ 80,591.00
110	Road use tax fund (RUT)	001	General	Reimbursement to general fund for employee wages associated with the public works department	\$ 1,292,229	\$ 1,206,025	\$ 1,116,774.01	\$ 89,250.99
110	Road use tax fund	132	Grants: State and Local	RUT Portion of Project	\$ -	\$ 14,000	\$ -	\$ 14,000.00
112	Employee benefits fund	001	General	Reimbursement to general fund for employee benefits: FICA, IPERS, group health insurance, workers comp, retirees health savings contributions (non-union payout in lieu of sick and vacation based upon guidelines for payouts)	\$ 2,770,131	\$ 2,734,553	\$ 2,608,912.25	\$ 125,640.75
117	Police & fire retirement	001	General	Reimbursement to general fund for civil service retirement payments to Municipal Fire & Police Retirement System of Iowa (MFPRS)	\$ 1,263,035	\$ 1,245,014	\$ 1,237,682.69	\$ 7,331.31
119	Emergency Levy Fund	001	General	Property taxes collected in Emergency fund with the cash being transferred to the general fund	\$ 251,671	\$ 251,671	\$ 251,339.05	\$ 331.95
121	Local Option Sales Tax	001	General	Council designated funds from local option sales tax (LOST) collected so budgeted Fund 001 revenues = expenses. Prior years McTV, now marketing.	\$ 40,000	\$ -	\$ -	\$ -
121	LOST - Council Desig -Cash Reserves	010	Cash Flow Reserve Fund	Transfer to have Reserve Fund at 16% of Fund 001 budgeted expenses	\$ 99,023	\$ 99,023	\$ 99,023.00	\$ -
121	LOST - Council Desig -Cash Reserves	132	Grants: State and Local	City Share of Grant Expenditures	\$ 56,599	\$ 120,000	\$ 32,908.71	\$ 87,091.29
121	Local Option Sales Tax	200	Debt Service Fund	Property tax relief from local option sales tax (LOST) collected	\$ 2,879,760	\$ 2,879,760	\$ 2,879,760.00	\$ -
121	LOST - Council Desig -Cash Reserves	149	FEMA-WIND	City's share of FEMA costs	\$ 150,000	\$ 300,000	\$ -	\$ 300,000.00
121	LOST - Storm Sewer/Street Improvements	311	RISE Street Grants	City Portion of Project Costs	\$ 575,950	\$ 605,897	\$ 248,836.75	\$ 357,060.25
121	LOST - Storm Sewer/Street Improvements	395	Economic Development Project Fund	City Portion of Project Costs	\$ -	\$ 403,572	\$ 22,779.20	\$ 380,792.80
121	LOST - Council Desig -Cash Reserves	340	Bike Path Fund	City Portion of Project Costs	\$ -	\$ 56,599	\$ -	\$ 56,599.00
125	TIF tax collection fund	001	General	MCBD, Chamber, and façade/code grant expenses paid by general fund. Cash is transferred from TIF collection fund where the property taxes are collected.	\$ 125,000	\$ 320,353	\$ 136,401.60	\$ 183,951.40
125	TIF tax collection fund	200	Debt Service Fund	To Pay for TIF portion of GO Debt	\$ 386,001	\$ 394,091	\$ 394,090.85	\$ 0.15
152	Police Undesignated Grants	001	General Fund	Correct Project Costs			\$ 20.00	\$ (20.00)
152	Police Undesignated Grants	153	Police Department Donation Fund	Correct Project Costs			\$ 2,694.00	\$ (2,694.00)
156	Fire Department Donation Fund	32	CIP Large Vehicle/Equipment Fund	Fund Final Cost of CIP Large Vehicle Purchase	\$ -	\$ 15,000	\$ 15,000.00	\$ -
157	Fire Department Grants	156	Fire Department Donation Fund	Close Fund and Projects			\$ 467.19	
157	Fire Department Grants	300	CIP Tax	Transfer Sale of Fixed Asset to CIP Fund			\$ 4,500.00	
126	TIF -LMI	125	TIF tax collection fund	Transfer Interest to Active Districts	\$ -	\$ -	\$ 913.11	\$ (913.11)
145	Tornado Fund	618	WPCP Tornado	Transfer WPCP Tornado Costs to Tornado Fund	\$ -	\$ 581	\$ -	\$ 581.00
145	Tornado Fund	742	Storm Sewer Tornado	Transfer Storm Sewer Tornado Costs to Tornado Fund	\$ -	\$ 898	\$ -	\$ 898.00

Fund	Transferred From	Fund	Transferred To	Explanation of activity	Per Original Budget	Budget After Amendment #1	Total Cash Transfers through June 30, 2022	Remaining Budget Available
179	Other Comm and Econ Development	189	#6 HUD Lead Grant	Transfers Remaining Funds to Lead Grant for Current Expenditures		\$ 79,558	\$ 79,839.36	\$ (281.36)
180	Housing Grants	189	#6 HUD Lead Grant	Transfers Remaining Funds to Lead Grant for Current Expenditures		\$ 28,134	\$ 28,073.24	\$ 60.76
300	CIP Tax Collection Fund	030	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 received.	\$ 726,892	\$ 789,514	\$ 437,598.68	\$ 351,915.32
300	CIP Tax Collection Fund	032	CIP Large Vehicle/Equipment Fund	Fund Final Cost of CIP Large Vehicle Purchase	\$ -	\$ 40,485	\$ 40,485.52	\$ (0.52)
300	CIP Tax Collection Fund	132	Grants: State and Local	Transfer CIP funds to Fund 132 for City portion of project.	\$ -	\$ -	\$ 69,853.97	\$ (69,853.97)
354	Police and Fire Stations	363	2021 GO Bonds	Move Bond Proceeds to Corresponding Bond Projects			\$ 452,827.50	
354	Police and Fire Stations	395	Economic Development Project Fund	Move Bond Proceeds to Corresponding Bond Projects			\$ 73,529.90	
360	2019 GO Bonds & Projects	355	D&D Fund	Move Bond Proceeds to cover D&D Expenditures as needed. Council approved reallocation after budget developed.		\$ 250,000	\$ 250,000.00	\$ -
360	2019 GO Bonds & Projects	362	2020 GO Bonds & Projects	Move Bond Proceeds to Corresponding Bond Projects	\$ -	\$ 250,000	\$ 250,000.00	\$ -
360	2019 GO Bonds & Projects	395	Economic Development Project Fund	Move Bond Proceeds to Corresponding Bond Projects		\$ 1,290,062	\$ 1,218,371.91	\$ 71,690.09
360	2019 GO Bonds & Projects	383	Coliseum Remodel	Cover Additional Coliseum remodel expenditures		\$ 29,738	\$ 32,102.09	\$ (2,364.09)
363	2021 GO Bonds & Projects	355	D&D Fund	Move Bond Proceeds to cover D&D Expenditures as needed.		\$ 1,050,000	\$ 1,050,000.00	\$ -
363	2021 GO Bonds & Projects	362	2020 GO Bonds & Projects	Move Bond Proceeds to Corresponding Bond Projects	\$ -	\$ 157,950	\$ 157,949.93	\$ 0.07
363	2021 GO Bonds & Projects	395	Economic Development Project Fund	Move Bond Proceeds to Corresponding Bond Projects			\$ 150.02	
381	2019 CY Street, Sidewalk, Parking Projects	740	Storm Sewer Utility	Return Bond Proceeds for other Bond Projects		\$ -	\$ 33,732.65	\$ (33,732.65)
389	American Rescue Plan	001	General Fund	Bring Fiscal Year General Fund Deficit to Zero	\$ -	\$ 230,577	\$ 187,901.62	\$ 42,675.38
610	WPCP	200	Debt Service Fund	Fund WPCP GO Bond Payments	\$ -	\$ 492,718	\$ 492,718.00	\$ -
612	WPCP Cap Proj	381	2019 CY Street, Sidewalk, Parking Projects	Move Sponsored Project Dollars to Cap Proj Fund	\$ -	\$ 288,550	\$ 288,550.00	\$ -
740	Storm Sewer Utility	381	2019 CY Street, Sidewalk, Parking Projects	Storm Sewer Costs for Project	\$ -	\$ 61,267	\$ -	\$ 61,267.00
610	WPCP	395	Economic Development Project Fund	Cover WPCP San Sewer Costs for Economic Dev. Proj.	\$ -	\$ 61,080	\$ -	\$ 61,080.00
740	Storm Sewer Utility	200	Debt Service Fund	Fund Storm Sewer GO Bond Payments	\$ -	\$ 548,846	\$ 549,056.00	\$ (210.00)
740	Storm Sewer Utility	132	Grants: State and Local	Storm Sewer Costs for Project		\$ 54,617	\$ 54,617.00	\$ -
741	Storm Sewer Capital Projects	200	Debt Service Fund	Fund Storm Sewer GO Bond Fees		\$ 210	\$ -	\$ 210.00
				<b>TOTAL FOR BUDGET</b>	<b>\$ 10,786,291.00</b>	<b>\$ 16,614,096.00</b>	<b>\$ 14,986,207.51</b>	<b>\$ 2,159,363.10</b>
740	Strom Sewer funds	741	Strom Sewer funds	Cover project expenditures within storm sewer funds	\$ 1,249,296	\$ -	\$ -	\$ -
610/611	WPCP funds	610, 612, 615, 617	WPCP funds	Cover consolidation of project funds within WPCP series and move dollars from WPCP revenue fund to WPCP expenditure fund	\$ 7,530,258	\$ 8,428,344	\$ 7,791,296.29	\$ 637,047.71
				<b>TOTALS INCLUDING INTERFUND TRANSFERS</b>	<b>\$ 19,565,845</b>	<b>\$ 25,042,440</b>	<b>\$ 22,777,503.80</b>	<b>\$ 2,264,936.20</b>

Passed this 24th day of October 2022.

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

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

Mayor

City Clerk