

THE CITY OF MONTICELLO, IOWA

RESOLUTION #2024-68

Authorizing the City Clerk to make the Appropriate Transfers of Sums and Record the Same in the Appropriate Manner for FY 2024 for the City of Monticello

WHEREAS, The Council previously approved by Resolution 2023-56, dated April 17, 2023 that the City Clerk be and is hereby authorized by the City Council to make the appropriate transfer of sums as set in FY 2024 budget and record the same in the appropriate manner.

WHEREAS, the transfers approved with Resolution 2023-56 are all not to exceed amounts, and

WHEREAS, Council amended the FY 2024 budget and adjusted the transfer of funds.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Monticello, Iowa as follows:

SECTION 1: Authorize the City Clerk to Transfer Funds. That the City Clerk be and is hereby authorized by the City Council to make the appropriate transfer of sums as approved in the FY 2024 budget amendment and record the same in the appropriate manner.

SECTION 2: Transfer of Funds. The City Clerk will transfer the following sums and to record the same in the appropriate manner:

1. Transfer from General Fund to Capital Improvement Fund – Not to exceed \$600,000.00 for airport land purchase internal loan.
2. Transfer from Youth/ Adult Tournaments to Tournament Fund – Not to exceed \$8,486 for park improvements.
3. Transfer from Airport Fund to Capital Improvement Fund – Not to exceed \$100,000.00 for airport land purchase internal loan.
4. Transfer from Slavka Gehret Fund to Capital Improvement Fund – Not to exceed \$175,000.00 for airport land purchase internal loan.
5. Transfer from ARPA Capital Fund to General Fund – not to exceed \$612,778.00 for reimbursement of ARPA Grant projects and recode of interest.
6. Transfer Water Operating to Capital Improvement Fund – Not to exceed \$150,000.00 for airport land purchase internal loan.
7. Transfer Customer Deposits to Capital Improvement Fund – Not to exceed \$100,000.00 for airport land purchase internal loan.

8. Transfer Sewer Operating to Capital Improvement Fund – Not to exceed \$189,286.00 for airport land purchase internal loan.

- And -

9. Decrease Transfer from General Fund to Park Improvements – from Not to exceed \$30,000.00 to \$00.00 .

10. Increase Transfer from General Fund to Ambulance Fund – from Not to exceed \$190,000.00 to \$300,000.00.

11. Increase Transfer from Airport Fund to Capital Improvement – from Not to \$19,280.00 to \$97,253.00 .

12. Increase Transfer from TIF Collections to TIF Debt – from Not to exceed \$292,806.00 to \$296,329.00.

13. Increase Transfer from Water Operating to Debt Service – from Not to exceed \$87,812.00 to \$91,145.00.

14. Increase Transfer from Sewer Operating to Debt Service – from Not to exceed \$6,676.00 to \$6,718.00.

15. Decrease Transfer from Sewer Operating to Sewer Sinking – from Not to exceed \$350,000.00 to \$200,000.00.

16. Increase Transfer Storm Water Fund to Debt Service – from Not to exceed \$11,213.00 to \$11,230.00.

NOW THEREFORE BE IT RESOLVED by the City of Monticello, through its' City Council, in session this 22nd day of April 2024, that the City Council does hereby approve to make the appropriate transfer of sums listed above for FY 2024.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 22nd day of April 2024.

Wayne Peach, Mayor

Attest:

Sally Hinrichsen, City Clerk/Treasurer