

RESOLUTION 22-23-08


ANNUAL BUDGET TRANSFERS FOR FISCAL YEAR ENDING 2022

WHEREAS, the City of Forest City's 2022 fiscal year operating budget called for the transfer of monies from one fund to another fund, and

WHEREAS, the City Clerk/Administrator has prepared the attached list of transfers to close out the 2021-2022 fiscal year for the City of Forest City,

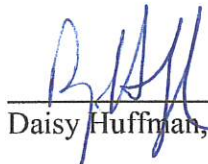
NOW, THEREFORE, Be It Resolved by the City Council of the City of Forest City, Iowa that the attached annual transfers of funds are hereby approved and the City Clerk/Administrator is hereby directed to make the transfers.

PASSED AND APPROVED this 15th day of August 2022.



Ronald Holland, Mayor Pro Tem

Attest:



Daisy Huffman, City Clerk/Administrator

FY 2022 YEAREND TRANSFERS

INTERFUND TRANSFERS - REGULAR

<u>TO</u>	<u>FROM</u>	<u>AMOUNT</u>	<u>EXPLANATION</u>
GENERAL	CDBG FUND	4,351.00	Zero out CDBG Fund
DEBT SERVICE	LOCAL OPTION	13,988.99	Zero out Debt Service
CP - 13TH ST PROJECT	LOCAL OPTION	210,214.70	Zero out FY22 13th Street Balance
CP - CHAMBER PARKING	LOCAL OPTION	68,088.50	LOST-Hancock Co (Chamber Parking)
CP - J ST TRAIL PROJECT	SEWER	3,300.69	J Street Dump Station Project
CP - 2018 STREET PROJ	ROAD USE	4,150.05	Close out - 2018 Street Project
ELECTRIC	CP - LIBRARY PROJECT	246,962.93	Loan Repayment - Library Project
GENERAL	ELECTRIC	270,000.00	Payment in Lieu of Taxes (PILOT)
		<u>821,056.86</u>	

INTERFUND TRANSFERS - TIF

DEBT SERVICE - TIF	TIF FUND	115,384.56	Boman FAC pymt - WCTA (USDA)
DEBT SERVICE - TIF	TIF FUND	111,111.12	Boman FAC pymt - Heartland Power
LOCAL OPTION - TIF	TIF FUND	49,696.43	Loan Repayment - Motel Project
ELECTRIC - TIF	TIF FUND	158,906.20	Loan Repayment - 2018 St Project
		<u>435,098.31</u>	

TOTAL ALL TRANSFERS **1,256,155.17**

INTRAFUND TRANSACTIONS

GENERAL - AIRPORT	AIRPORT RESERVES	129,780.00	Airport Project from Reserves
GENERAL - PARAMEDICS	PARAMEDIC RESERVES	118,162.80	Borchardt Estate to FCAS
RESERVE - FIRE	GENERAL - FIRE	80,000.00	To Capital Equipment Reserves
RESERVE - LIBRARY	GENERAL - LIBRARY	10,000.00	Unspent Grant/Reimb to Reserves
		<u>247,942.80</u>	

REQUIRED SINKING/RESERVE FUND BALANCES

ELEC SINKING FUND-2014	ELEC FUND	259,005.00
ELEC RESERVE FUND-2014	ELEC FUND	259,005.00
ELEC SINKING FUND-2018	ELEC FUND	329,157.50
ELEC RESERVE FUND-2018	ELEC FUND	329,157.50