



Mayor Robert E. Simison

City Council Members:

Treg Bert
Joe Borton
Luke Cavener

Brad Hoaglund
Jessica Perreault
Liz Strader

March 15, 2022

MEMORANDUM

TO: Mayor Robert Simison, Council President Brad Hoaglund, Council Vice President Joe Borton, Councilman Treg Bernt, Councilwoman Liz Strader, Councilwoman Jessica Perreault, Councilman Luke Cavener

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FROM: Todd Lavoie, Chief Financial Officer

RE: Approval Fund Balance Transfer

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- The below request is an annual process performed by the Chief Financial Officer to propose considerations for the transferring of Fund Balance dollars between funds.
 - The request is proposed annually after the Audited Financial Report is presented to Council stating the actual changes to Fund Balance for the prior fiscal year.
 - **Request #1** is an annual proposal directed by Ordinance 1-9-3 Funds and fund balance policy (6).
 - Any excess revenues generated by the Community Development department in any fiscal year may be transferred from the General Fund to the Capital Improvement Fund.

1. Request Council approval of an Interfund Transfer in the amount of:
 - a. \$3,265,311 (Three Million Two Hundred Sixty-Five Thousand Three Hundred and Eleven dollars)
 - i. Transfer of excess revenues generated in FY2021 by the Community Development Department to the Capital Improvement Fund following Ordinance 1-9-3 Funds and fund balance policy (6).
2. Request Council approval of an Interfund Transfer in the amount of:
 - a. \$1,000,000 (One Million dollars)
 - i. Transfer of available General Fund Balance to the Public Safety Fund for future acquisition of Public Safety Capital needs.