



Executive Summary

City Council Business Meeting

AGENDA ITEM-NEW BUSINESS:	Resolution 2025-0429-01 Approving Fund Transfers
PREPARED BY:	Jacob Kolander, City Administrator
RECOMMENDED ACTION: Approval	

Summary

For the fiscal year ended December 31, 2024, the City Administrator, in coordination with Abdo Financial Solutions, requests authorization to record the following fund closings and transfers to streamline our fund structure and reallocate residual balances:

- Fund 702 – Code Enforcement Charges: Close and transfer a remaining balance of \$69,561.37 to Fund 101 (General Fund).
- Fund 210 – Revenue Intergovernmental: Close out the fund, with any residual activity absorbed into the General Fund.
- Fund 115 – Planning Fund: Close out the fund, with any residual activity absorbed into the General Fund.
- Capital Improvement Fund: Close and transfer a remaining balance of \$179,729.23 to Fund 452 (debt service/capital replacement).

These entries will eliminate under-utilized or inactive funds, ensure all residual balances are appropriately reallocated, and enhance clarity in our annual financial statements. Staff recommend the Council approve these closings and transfers as presented.