

RESOLUTION NO. \_\_\_\_\_

RESOLUTION ON INTERFUND TRANSFERS

WHEREAS, The City of Oelwein, Iowa has budgeted certain funds to be transferred during fiscal year 2022-2023.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Oelwein, Iowa, that the following transfers are hereby approved:

FUND NAME	INTO FUND #	PURPOSE	Amount	OUT FUND #	FUND NAME
GENERAL	001	ADMIN SALARY	20,000.00	110	ROAD USE TAX
GENERAL	001	ADMIN SALARY	20,000.00	160	ECON DEVELOPMENT
GENERAL	001	ADMIN SALARY	20,000.00	600	WATER**
GENERAL	001	ADMIN SALARY	20,000.00	700	SEWER***
GENERAL	001	Hotel Motel Prop Tax Relief 49%	32,367.22	122	HOTEL/MOTEL
GENERAL	001	LOST Sales Tax Prop Tax Relief 30%	207,657.50	121	SALES TAX
ECON DEVELOPMENT	160	LOST Sales Tax Prop Tax Relief 70%	484,534.07	121	SALES TAX
GENERAL	001	Emergency Services .27 Levy	43,233.02	119	EMERGENCY LEVY*
GENERAL	001	Library Accreditation (10% support)	35,000.00	160	ECON DEVELOPMENT
WELLNESS CENTER	680	Cover Wellness Center Loss	-	160	ECON DEVELOPMENT*
DEBT SERVICE	200	UR BOND POLICE Facility 2014 pymt	159,001.00	123	GAS/ELEC FRANCHISE
SEWER BONDSINKING	202	Sewer Bond Sinking WWTP pymt	579,744.00	700	SEWER***
SEWER BONDSINKING	202	Sewer Bond Sinking 1st Ave Lift pymt	54,900.00	700	SEWER***
WATER BONDSINKING	201	Water Bond Sinking 2 Press Zones pymt	108,834.00	600	WATER**
DEBT SERVICE	200	2016D GO Bond pymt	82,970.00	600	WATER**
GENERAL	001	Fran Fee Prop Tax Relief 20%	174,790.09	123	GAS/ELEC FRANCHISE
WATER BONDSINKING	201	Water Bond Sinking 42 Well Rehab pymt	89,280.00	600	WATER**
GENERAL	001	Cover Single Hauler Admin costs rec'd	36,630.00	670	LANDFILL
DWNTWN BSNSS GRANTS	162	Upfront next FY Dwntwn Business Grant	75,000.00	160	ECON DEVELOPMENT
ECON DEVELOPMENT	160	Reimb ED for current FY Dwn Bus Grant TIF pymt	150,000.00	126	DOWNTOWN TIF
SEWER BONDSINKING	202	Sewer Bond Sinking 20th St Lift pymt	50,940.00	701	SEWER INFRASTRUCTURE*****
DEBT SERVICE	200	2016A GO Bond pymt E PENN TIF	555,100.00	128	IND PARK TIF
DEBT SERVICE	200	2016B GO Bond pymt E PENN TIF (partial)	106,603.00	128	IND PARK TIF
OELWEIN VOLUNTEER FIRE DEPT	167	Annual Fire Volunteer Equipment Fund	11,000.04	001	GENERAL FUND FIRE
OELWEIN HOUSING TEARDOWN	302	Bring balance to zero	-	160	ECONOMIC DEVELOPMENT
GENERAL FUND	001	Public Safety Equip Transfer to General	30,000.00	123	FRANCHISE FEES
TRI PARK TRAIL EXTENSIONS	307	Tourism Transfer for Trails	10,000.00	122	HOTEL MOTEL TAX
WATER BONDSINKING	201	WBS Water Main Pymt 1st Ave NE, 5&12 Ave SE	144,200.00	600	WATER**
REED BED CATCH BASIN LINER	706	Bring balance to zero *	56,427.86	701	SEWER INFRASTRUCTURE*****
2023 STREET OVERLAY	387	Funds Collected to be used for Street Project	66,469.60	205	SPECIAL ST ASSESSMENTS*
AIRPORT GRANT	305	City portion for Airport Project	-	160	ECON DEVELOPMENT
WATER BONDSINKING	600	Bring Water Infrastructure to zero*	380,754.84	601	WATER INFRASTRUCTURE*****
			3,805,436.24		

	Administrative Rule 542-12 Surplus Calculation:
* Transfer exact fund balance to bring neg to zero	5-31-23 ME balance
** Water Surplus: \$273,797.00	+ prior 11 mo transfers (Jul-May 2022-23)
*** Sewer Surplus: \$1,197,387.00	- 3 mo expenses (Mar-May 2023)
**** Water Infrastructure Surplus: \$0.00 closed out	- 3 mo new FY transfers (2023-24 Ann/12x3)
***** Sewer Infrastructure Surplus: \$0.00 closed out	- Required Reserve
***** Enterprise Surplus: NA	= Surplus on Utility or Enterprise Funds

Passed and approved this 26<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
Brett DeVore, Mayor

It was moved by \_\_\_\_\_ and seconded by \_\_\_\_\_ that the  
Resolution as read be adopted, and upon roll call there were:

AYES      NAYS      ABSENT      ABSTAIN

Stewart

Weber

Lenz

Garrigus

Seeders

Payne

Attest:

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Dylan Mulfinger, City Administrator

Recorded June 27, 2023.

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City Administrator