



**BUSINESS OF THE CITY COUNCIL
BONDURANT, IOWA
AGENDA STATEMENT**

Item No. 05j
For Meeting of 06/01/2020

ITEM TITLE: Resolution approving additional FY20 Year-End Transfers

CONTACT PERSON: Marketa Oliver, City Administrator
Jene Jess, Finance Director


SUMMARY EXPLANATION:

Staff is seeking approval to perform additional year-end transfers to correct fund distribution and to zero out a capital project fund.

First, earlier a transfer was made from the General Fund to the Project Bluejay fund to allocate the funds collected from the building permit fees for construction management services, however those funds had already been receipted into the project fund when the City received the original payment. Therefore, the transfer was erroneous and this resolution corrects that transfer to put the money back into the General Fund.

Additionally, there are funds left in the TIF-Parkland Purchase fund from when the City purchased additional ground to expand the Bondurant Recreational Sports Complex. Currently, the City also has a capital project fund for BRSC improvements, not all of which have been completed. Because both of these projects were funded by TIF, it makes sense to zero out the TIF-Parkland Purchase fund (because that transaction is complete) and transfer those funds to the BRSC improvement fund.

Last year the City reconstructed a portion of Lincoln Street. In February 2019, when the Council awarded the contract, the bids had come in over the estimated amount. At that time, the Council took action to reduce the scope of the project and made the decision to transfer funds from Road Use Tax operational funds (\$50,000) and Water operational funds (\$75,000). Now that the project has been finalized and final numbers are lower than projected, it is necessary to transfer only \$39,729.70 to zero out the project. Staff recommends transfer this amount from Water to the project fund to close the fund.

<input checked="" type="checkbox"/> Resolution _____ <input type="checkbox"/> Ordinance ____ <input type="checkbox"/> Contract ____ <input type="checkbox"/> Other (Specify) _____
Funding Source _____
APPROVED FOR SUBMITTAL _____ <div style="text-align: center;"></div> City Administrator

RECOMMENDATION: Approve resolution on a roll call vote.

CITY OF BONDURANT
RESOLUTION NO. 200601-164

RESOLUTION APPROVING ADDITIONAL FY20 YEAR END TRANSFERS

WHEREAS, it is routinely necessary to transfer money among funds for a variety of reasons; and

WHEREAS, some fund transfers have been previously approved by Council during the budget and budget amendment process; and

WHEREAS, the following fund transfers are necessary in addition to those already approved in the budget.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Bondurant, Polk County, Iowa:

That the following Fund Transfers are hereby approved as follows:

From:	To:	Amount:	Purpose:
TIF-Parkland Purchase	341-910-6911 BRSC Improvements	324-910-4-4831 2,791.09	from Parkland Purchase into BRSC improvement project fund
Water Enterprise	600-910-6910 Lincoln Street Reconstruction	344-910-4-4830 39,729.70	close out Lincoln Street SE reconstruction
Project Bluejay Capital Project	350-910-6910 General Fund	001-910-4-4830 250,000	reverse transfer (funding was receipted into capital project fund and did not need to be transferred)

Passed this 17th day of June, 2019,

By: _____
Curt Sullivan, Mayor

ATTEST: I, Shelby Hagan, City Clerk of Bondurant, hereby certify that at a meeting of the City Council held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year above written.

Shelby Hagan, City Clerk

Council Action	Yeas	Nays	Pass	Absent
Cox				
Enos				
Elrod				
McKenzie				
Peffer				