



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title:	Recommendation to Approve Funds Transfer Resolutions Authorizing Budgeted Transfers in the Aggregate Amount of \$861,258.00 for Miscellaneous Transfers
Presenter:	Christopher A. Minick

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations	<input type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council

Estimated Cost:	N/A	Budgeted:	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> X	<input type="checkbox"/> NO
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If NO, please explain how item will be funded:

Executive Summary:

During the fiscal year interfund transfers are sometimes necessary to fund activities/transactions in other funds. Most City revenues are recorded into the General Fund and transfers are periodically made to fund debt service payments, subsidize the activities of other funds or for a special use. Funds Transfer Requests:

Fiscal Year 15/16 –

Transfer of funds from the Capital Projects Fund (513) for budgeted capital improvements, engineering projects, and for IDOT garage annex paving project.

Attachments: *(please list)* **Funds Transfer Resolution Sheet**

Funds Transfer Resolutions

Recommendation/Suggested Action *(briefly explain):*

Recommendation to approve Funds Transfer Resolutions Authorizing Budgeted Transfers in the Aggregate Amount of \$861,258.00 for Miscellaneous Transfers.

For office use only:

Agenda Item Number: 3a-1

Funds Transfer Resolution

No. _____

BE IT RESOLVED that the Finance Director and City Treasurer of the City of St. Charles be and are hereby authorized to make the following transfers during FY 15/16 and as shown in the budget during that year:

<u>Amount</u>	<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>
\$ 682,951.00	100-General Fund	513-Capital Projects Fund	For budgeted capital improvements
\$ 75,974.00	100-General Fund	513-Capital Projects Fund	For engineering projects
\$ 102,333.00	100-General Fund	513-Capital Projects Fund	For IDOT garage annex paving project
TOTAL: \$861,258.00			

THIS IS TO CERTIFY THAT THE ABOVE TRANSFER RESOLUTION was adopted by the City Council of the City of St. Charles, Illinois, at the meeting held on the _____ day of _____, 2016.

Nancy L. Garrison, City Clerk

(SEAL)



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title:	Recommendation to Approve Funds Transfer Resolutions Authorizing Budgeted Transfers in the Aggregate Amount of \$1,363,084.21 for Debt Service Payments and Miscellaneous Transfers
Presenter:	Christopher A. Minick

Please check appropriate box:

X	Government Operations		Government Services
	Planning & Development		City Council

Estimated Cost:	N/A	Budgeted:	YES	X	NO	
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If NO, please explain how item will be funded:

Executive Summary:

During the fiscal year interfund transfers are sometimes necessary to fund activities/transactions in other funds. Most City revenues are recorded into the General Fund and transfers are periodically made to fund debt service payments, subsidize the activities of other funds or for a special use. Transfers will be made from the City's Utility Enterprise Funds to finance these funds' proportionate share of the debt service payments.

Funds Transfer Requests:

Fiscal Year 16/17 –

Transfer of funds to cover principal and interest payments for General Obligation Bonds: 2006, 2007A, 2007C, 2008A, 2009, 2011A, 2011B, 2011C, 2011D, 2012A, 2012B, 2012C, 2013A, 2013B and 2015A GO Bonds.

Transfer of funds from the General Fund to the Refuse Fund (230) for Refuse Services

Transfer of funds from the General Fund to the W/C & Liability Fund (803) for Insurance Premiums.

Attachments: *(please list)* **Funds Transfer Resolution Sheet**

Funds Transfer Resolutions

Recommendation/Suggested Action *(briefly explain):*

Recommendation to approve Funds Transfer Resolutions Authorizing Budgeted Transfers in the Aggregate Amount of \$1,363,084.21 for Debt Service Payments and Miscellaneous Transfers

<i>For office use only:</i>	<i>Agenda Item Number: 3a-2</i>
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Funds Transfer Resolution

No. _____

BE IT RESOLVED that the Finance Director and City Treasurer of the City of St. Charles be and are hereby authorized to make the following transfers during FY 16/17 and as shown in the budget during that year:

<u>Amount</u>	<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>
\$ 23,502.50	305-TIF 4 (First Street) Special Revenue Fund	713-TIF 4 (First Street) Debt Service Fund	2006 GO debt payment
\$ 11,583.75	305-TIF 4 (First Street) Special Revenue Fund	713-TIF 4 (First Street) Debt Service Fund	2007A GO debt payment
\$ 4,900.00	305-TIF 4 (First Street) Special Revenue Fund	713-TIF 4 (First Street) Debt Service Fund	2007C GO debt payment
\$ 15,500.00	305-TIF 4 (First Street) Special Revenue Fund	713-TIF 4 (First Street) Debt Service Fund	2008A GO debt payment
\$ 13,162.50	320-TIF 2 (Moline) Special Revenue Fund	709-TIF 2 (Moline) Debt Service Fund	2009 GO refunding debt payment
\$ 28,525.00	322-TIF 3 (Mall) Special Revenue Fund	705-TIF 3 (Mall) Debt Service Fund	2009 GO refunding debt payment
\$ 67,550.25	100-General Fund	723-2011A GO Debt Service Fund	2011A GO debt payment
\$ 876.06	100-General Fund	725-2011B GO Refunding Debt Service Fund	2011B GO refunding debt payment
\$ 52,662.50	100-General Fund	726-2011C GO Refunding Debt Service Fund	2011C GO refunding debt payment
\$ 40,437.50	306-TIF 5 (STC Mfg) Special Revenue Fund	710-TIF 5 (STC Mfg) Debt Service Fund	2011D GO refunding debt payment
\$ 31,700.00	100-General Fund	721-2012A GO Debt Service Fund (EAB Project)	2012A GO debt payment
\$ 69,300.00	501-Capital Improvement Levy Fund	721-2012A GO Debt Service Fund (RG Bridge)	2012A GO debt payment
\$ 96,352.35	100-General Fund	727-2012B GO Refunding Debt Service Fund	2012B GO refunding debt payment
\$ 45,112.95	200-Electric Fund	727-2012B GO Refunding Debt Service Fund	2012B GO refunding debt payment
\$ 15,223.30	210-Water Fund	727-2012B GO Refunding Debt Service Fund	2012B GO refunding debt payment
\$ 28,961.40	220-Sewer Fund	727-2012B GO Refunding Debt Service Fund	2012B GO refunding debt payment

<u>Amount</u>	<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>
\$ 2,562.50	304-TIF 1 (Hotel Baker) Special Revenue Fund	706-TIF 1 (Hotel Baker) Debt Service Fund	2012C GO refunding debt payment
\$ 447,100.00	100-General Fund	713-TIF 4 (First Street) Debt Service Fund	2013A GO refunding debt payment
\$ 6,031.85	100-General Fund	728-2013B GO Debt Service Fund (Various Capital Projects)	2013B GO debt payment
\$ 54,286.67	501-Capital Improvement Levy Fund	728-2013B GO Debt Service Fund (Various Capital Projects)	2013B GO debt payment
\$ 15,408.13	100-General Fund	729-2015A GO Debt Service Fund (Capital Improvements)	2015A GO debt payment
\$ 232,345.00	100-General Fund	230-Refuse Fund	For refuse services
\$ 60,000.00	100-General Fund	803-W/C & Liability Fund	For insurance premiums
TOTAL: \$1,363,084.21			

THIS IS TO CERTIFY THAT THE ABOVE TRANSFER RESOLUTION was adopted by the City Council of the City of St. Charles, Illinois, at the meeting held on the _____ day of _____, 2016

Nancy L. Garrison, City Clerk

(SEAL)