



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title: Recommendation to Approve Funds Transfer Resolutions Authorizing Budgeted Transfers for Debt Service Payments and Miscellaneous Transfers

Presenter: Christopher A. Minick

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (6/2/14)	<input type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council

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

Executive Summary:

During the fiscal year inter-fund 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 for Fiscal Year 13/14:

Transfer of funds from the General Fund to the Capital Project Fund 513 to cover Public Works & Fire projects.

Transfer of funds from the General Fund to the Electric Fund to cover Christmas lights and streetlight maintenance.

Transfer of property tax funds levied and received for Redgate Bridge from the General Fund to the Redgate Bridge Project Fund.

Attachments: *(please list)*

Funds Transfer Resolutions

Recommendation/Suggested Action *(briefly explain):*

Recommendation to approve Funds Transfer Resolutions authorizing budgeted transfers for debt service payments and miscellaneous transfers.

For office use only:

Agenda Item Number: 3

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 budgeted transfer of:

\$39,480.31

From Corporate Fund 100 to Fund 200 (Christmas Lights) for FY 13/14.

During FY 13/14 and as shown in the budget during that year.

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 _____, 2014.

Nancy L. Garrison, City Clerk

(SEAL)

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 budgeted transfer of:

\$223,448.05

From Corporate Fund 100 to Fund 200 (Street Light Maintenance) for FY 13/14.

During FY 13/14 and as shown in the budget during that year.

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 _____, 2014.

Nancy L. Garrison, City Clerk

(SEAL)

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 budgeted transfer of:

\$683,073.64

From Corporate Fund 100 restricted cash to Red Gate Bridge Fund 501 for FY 2013/2014.

During FY 13/14 and as shown in the budget during that year.

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 _____, 2014.

Nancy L. Garrison, City Clerk

(SEAL)

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 budgeted transfer of:

\$1,219,500.00

From Corporate Fund 100 to Capital Project Fund 513 (Public Works & Fire Projects) for FY 13/14.

During FY 13/14 and as shown in the budget during that year.

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 _____, 2014.

Nancy L. Garrison, City Clerk

(SEAL)