



**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 5b

Title:

Approve Funds Transfer Resolutions authorizing budgeted transfers in the aggregate amount of \$1,877,376.45 for debt service payments and miscellaneous transfers

Presenter:

Christopher Minick

Meeting: Government Operations Committee

Date: June 5, 2017

Proposed Cost: \$

Budgeted Amount: \$1,877,376.45

Not Budgeted:

**Executive Summary** *(if not budgeted please explain):*

**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 16/17:**

**Transfer of funds from the General Fund to the Capital Projects Fund (513) for capital improvements and to the Electric Fund (200) for streetlight maintenance and Christmas decorating costs.**

**Attachments** *(please list):*

***Funds Transfer Resolution Sheet***

**Recommendation/Suggested Action** *(briefly explain):* ***Motion to approve the Funds Transfer Resolutions.***

## 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>
\$ 1,620,328.00	100-General Fund	513-Capital Projects Fund	For budgeted capital improvements
\$ 226,523.09	100-General Fund	200-Electric Fund	For streetlight maintenance costs
\$ 30,525.36	100-General Fund	200-Electric Fund	For Christmas decorating costs
<b>TOTAL:</b> <b>\$1,877,376.45</b>			

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**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 \_\_\_\_\_, 2017.

\_\_\_\_\_  
Charles Amenta, City Clerk

(SEAL)