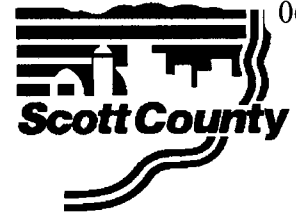


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June 16, 2008

TO: Board of Supervisors

FROM: C. Ray Wierson, County Administrator *C.R.W.*

SUBJ: Approving FY08 Fund Transfers

The County's audit firm, McGladrey and Pullen, stated during prior year audits that Board approval of fund transfers should be made prior to year-end. Staff advised McGladrey that the calculation of all transfer amounts (i.e.: for interest earnings, capital purchases, etc.) would not be possible until after year-end amounts have been booked, which is later now under accrual accounting. They said that the Board should pass a general resolution prior to year-end with a follow-up memo from staff provided to the Board at a later date.

Thus, at this time it is recommended that the Board approve of the following fund transfers at their next Board meeting to be held on June 26, 2008:

FROM FUND	TO FUND	AMOUNT	REASON
General	Vehicle	\$250,000	Annual reserve amount
General	Vehicle	TBD*	Interest earned on funds
General	Sec Roads	617,886	Property tax funding
General	Electronic Equipment	575,000	Property tax funding
General	Electronic Equipment	TBD*	Interest earned on funds
General	Capital	650,000	Property tax funding
General	Capital	TBD*	One time uses of fund balance
General	Capital	TBD*	Conservation CIP projects
General	Recorder's Mgt Fees	TBD*	Interest earned on funds
General	Cons CIP	TBD*	Any unused Conservation CIP appropriations
General	Cons Equip	TBD*	Any unused Conservation equip appropriations
General	General Supplemental	TBD*	Property tax funding
General	Golf Course Enterprise	TBD	Loan advance increase due to lower rounds experienced.
Rural Services	Secondary Roads	1,723,540	Property tax funding
Rural Services	County Library	472,082	Property tax funding

FROM FUND	TO FUND	AMOUNT	REASON
Vehicle	Capital	TBD*	Vehicle purchases
Electronic Equipment	Capital	TBD*	Electronic equipment purchases
Cons CIP	Capital	TBD*	Use of Conservation CIP funds
Cons Equip	General	TBD*	Use of Conservation equip funds
Recorder's Mgt Fees	Capital	TBD*	To fund Recorder's Record Management authorized expenditures
Recorder's Mgt Fees	General	TBD*	To fund Recorder's Record Management authorized expenditures
Capital	SECC	299,928	E911 wireless funds previously received from the State during FY05 to FY08 and held by the County on behalf of the PSAP's to be used toward the SECC consolidated effort (equipment/software).
Capital	PSA	TBD*	This will be determined based on the arbitrage calculation on interest earned on bond proceeds that will be available toward the jail project - FFE, skywalk and several other items were originally planned to be funded by County general CIP funds

*TBD = To Be Determined

This memo will be updated to the Board in September for their information on amounts designated by TBD (to be determined) once final year-end accrual accounting data is known.

It is recommended the Board approve these fund transfers at their next meeting.

cc: Craig Hufford, Treasurer's Office
 Wes Rostenbach, Auditor's Office