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Item #23

6/27/17

June 9, 2017

TO: Mahesh Sharma, County Administrator

FROM: David Farmer, Director of Budget and Administrative Services

SUBJ: Approving FY17 Fund Transfers

It is required that the Board approves fund transfers prior to year end. However, the calculation of all transfer amounts (for interest earnings, capital purchases, etc) would not be possible until after year end amounts have been booked, which is subsequent to year end (under accrual accounting). In the interim, it is recommended that the Board pass a general resolution prior to year end with a follow-up memo from staff provided to the Board at a later date.

At this time, it is recommended that the Board approve the following fund transfers at their Board meeting to be held on June 29, 2017.

| <u>From Fund</u> | <u>To Fund</u> | <u>Amount*</u> | <u>Reason</u> |
|-------------------------|------------------------|-----------------------|------------------------------------------------------|
| General Fund | Vehicle | \$325,000 | Property Tax Funding |
| General Fund | Secondary Roads | \$835,000 | Property Tax Funding |
| General Fund | Electronic Equip | \$610,000 | Property Tax Funding |
| General Fund | Capital | \$1,050,000 | Property Tax Funding |
| General Fund | Capital | \$782,830 | Conservation CIP projects |
| General Fund | Capital | \$262,876 | Conservation CIP projects - Restricted |
| General Fund | Capital | \$2,500,000 | One time uses of fund balance |
| General Fund | Cons CIP | *TBD | Unused Conservation CIP appropriations |
| General Fund | Cons Equipment | *TBD | Unused Conservation Equip appropriations |
| General Fund | General Supplemental | \$6,464,079 | Property tax funding |
| General Fund | Golf Course Enterprise | *TBD | Conservation Fee Transfer |
| General Fund | Insurance Fund | \$500,000 | Prior Year General Fund Assigned Balance |
| Rural Services | Secondary Roads | \$2,408,000 | Property tax funding |
| Electronic Equip | Capital | \$610,000 | Electronic equipment purchases |
| Cons CIP | Capital | *150,100 | Use of Conservation CIP funds |
| Cons Equip | General | *TBD | Use of Conservation Equip funds |
| Recorder Mgmt Fees | General | \$20,000 | To fund Recorder Record Mgmt authorized expenditures |
| Recorder Mgmt Fees | Capital | *TBD | To fund Recorder Record Mgmt authorized expenditures |

*TBD = To Be Determined or changed on actual results

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.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES
THAT THIS RESOLUTION HAS BEEN FORMALLY
APPROVED BY THE BOARD OF SUPERVISORS ON

DATE

SCOTT COUNTY AUDITOR

R E S O L U T I O N

SCOTT COUNTY BOARD OF SUPERVISORS

June 29, 2017

APPROVAL OF FY17 YEAR-END FUND TRANSFERS

BE IT RESOLVED BY the Scott County Board of Supervisors as follows:

Section 1. FY17 year-end fund transfers as presented by the County Administrator are hereby approved.

Section 2. This resolution shall take effect immediately.