

OFFICE OF THE COUNTY ADMINISTRATOR600 West Fourth Street
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September 19, 2023

TO: Mahesh Sharma, County Administrator
 FROM: David Farmer, Director of Budget and Administrative Services
 SUBJ: Approving FY24 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). Transfers with dollar amounts below were identified during the budget development process. 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 September 28, 2023.

| <u>From Fund</u> | <u>To Fund</u> | <u>Amount*</u> | <u>Reason</u> |
|--------------------|------------------------|----------------|--|
| General Fund | Vehicle | \$TBD | Property Tax Funding |
| General Fund | Secondary Roads | \$1,047,000 | Property Tax Funding |
| General Fund | Capital | \$3,471,600 | Property Tax Funding |
| General Fund | Capital | \$1,000,000 | Conservation CIP projects |
| General Fund | Capital | *\$TBD | Conservation CIP projects - Restricted |
| General Fund | Capital | *\$TBD | Restricted Fund Balance |
| General Fund | Capital | *\$3,625,000 | One time uses of fund balance |
| General Fund | Capital | \$300,000 | One time uses of fund balance - Conservation |
| General Fund | Capital | *\$TBD | Use of REAP Funds in Capital |
| General Fund | Cons CIP | *\$TBD | Conservation Fee Transfer – Future Capital |
| General Fund | Cons Equipment | *\$TBD | Unused Conservation Equip appropriations |
| General Fund | General Supplemental | \$4,850,567 | Property tax funding |
| General Fund | Golf Course Enterprise | *\$TBD | Conservation Fee Transfer |
| General Fund | Insurance Fund | \$TBD | Prior Year General Fund Assigned Balance |
| Rural Services | Secondary Roads | \$2,978,000 | Property tax funding |
| ARPA Fund | Capital | \$3,350,000 | Capital Projects funded with ARPA |
| ARPA Fund | Vehicle | \$375,000 | Capital Projects funded with ARPA |
| ARPA Fund | Secondary Roads | \$10,000,000 | Capital Projects funded with ARPA |
| Cons CIP | Capital | *\$440,000 | Use of Conservation CIP funds |
| Cons Equip | Capital | *\$281,000 | Use of Conservation CIP funds |
| Cons Equip | Cons CIP | *\$TBD | Use of Conservation Equip funds |
| Recorder Mgmt Fees | General | \$20,000 | To fund Recorder Record Mgmt authorized expenditures |
| Recorder Mgmt Fees | Capital | *\$25,000 | 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, 2024 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

SEPTEMBER 28, 2023

APPROVAL OF FY24 YEAR-END FUND TRANSFERS

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

Section 1. FY24 year-end fund transfers as presented by the County Administrator are hereby approved.

Section 2. This resolution shall take effect immediately.