

Resolution No. _____

Council Member _____ introduced the following Resolution entitled "**A RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR/FINANCE OFFICER TO MAKE THE APPROPRIATE INTERFUND TRANSFERS OF SUMS AND RECORD THE SAME IN THE APPROPRIATE MANNER FOR FY2024 FOR THE CITY OF BLOOMFIELD, IOWA**" and moved the same to be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

Nays: _____

WHEREAS, the City Administrator/Finance Officer can be authorized by the City Council to make the appropriate interfund transfer of funds and record the same in the appropriate manner; and

WHEREAS, the City Council can declare surpluses in city proprietary funds that can be transferred to other city funds/budgets; and

WHEREAS, the City Council has determined that \$2,533,823.23 of surplus funds exists; and

WHEREAS, the City Council desires to transfer funds as listed below, and record the same in an appropriate manner.

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Bloomfield hereby authorizes the City Administrator/Finance Officer to make said transfers of funds as stated in the attached "Exhibit A".

PASSED AND APPROVED, on this _____ day of November, 2023.

Chris Miller, Mayor

Attest:

Kyle McClure, Deputy City Clerk

FY2024 Budget Transfers "Exhibit A"								
Fund Account	Amount In	Fund account	Amount Out					
Transfer In	Debit	Transfer Out	Credit					
001-000-1130	\$17,035.00	121-000-1130	\$17,035.00	From Lost to General				
001-000-1130	\$140,000.00	600-000-1130	\$140,000.00	From Water to General				
001-000-1130	\$535,000.00	630-000-1130	\$535,000.00	From Electric to General				
200-000-1130	\$36,195.00	110-000-1130	\$36,195.00	From RUT to Debt Service				
200-000-1130	\$435,600.00	121-000-1130	\$435,600.00	From LOST to Debt Service				
334-000-1130	\$726,427.01	125-000-1130	\$726,427.01	From TIF to Capital Projects	\$894,327 - \$726,427.01 = \$167,899.99 LEFT BY 6/30/2024			
128-000-1130	\$153,781.22	125-000-1130	\$153,781.22	From TIF to TIF Rebates				
613-000-1130	\$489,785.00	610-000-1130	\$489,785.00	From Sewer to Sewer Bond Redemption				
TOTAL	\$2,533,823.23		\$2,533,823.23					