

**RESOLUTION NO. 013 (2024/2025)**  
**A RESOLUTION APPROVING YEAR END TRANSFERS FOR FY2023/2024**

WHEREAS, the following transfers are necessary to complete the End of the Year for Fiscal Year 2023/2024:

FROM	TO	AMOUNT
2019 CIP Project 311-910-6910	2021 Sts Project 310-910-4830	\$1,670,512.80
Road Use Tax (RUT) 110-910-6910	2021 Sts Project 310-910-4830	\$208,306.91
STRM O&M 740-910-6910	CBD Downtown Project 315-910-4830	\$78,867.01
TIF Fund (2013 Bond) 125-910-6911	Debt Service, DuPont Project 200-910-4831	\$426,638.00
TIF Fund (2013 Bond) 125-910-6911	Debt Service, Airport Rd/Van Wall Pro 200-910-4831	\$246,863.00
TIF Fund 125-910-6911	TIF Reserve Fund (LMI/Friedrich) 126-910-4831	\$66,790.00
TIF Fund 125-910-6911	TIF Reserve Fund (LMI/ROSK) 126-910-4831	\$15,303.00
TIF Fund 125-910-6911	General Fund (Legal Cost-Rebates) 001-910-4831	\$6,000.00
LIBRARY CIP Levy (2012B Bond) 302-910-6910	Debt Service, Library portion 200-910-4830	\$96,363.00
T&A-Employee Benefits 112-910-6910	General Fund 001-910-4830	\$590,049.45
T&A-Employee Benefits 112-910-6910	Road Use Tax Fund 110-910-4830	\$98,825.07
Emergency Fund 119-910-6910	General Fund 001-910-4830	\$84,000.95
WWT O&M 610-910-6910	WWT SRF Loan 611-910-4830	\$1,874,437.01
WTR O&M 600-910-6910	WTR Equipment Revolving 607-910-4830	\$300,000.00
WTR O&M 600-910-6910	Jordan Well Project 608-910-4830	\$270,863.03

WHEREAS, Transfers are needed to Close Out Project Funds for FY2023/2024, previous bond money held in the 2019 Project Fund are being transferred to the 2021 Streets Project that has now been completed. Additional funds were needed from the Road Use Fund. Storm Funds covered the storm connection issues with the Central Business District Project; and

WHEREAS, Transfers are needed from TIF Fund and the CIP Levy to the Debt Service Fund for the FY2024 General Obligation Bond/Interest Payments due. The LMI transfers from the two housing developments transferred to the LMI Reserve Fund. The legal cost for rebate agreement (M&R Properties) transferred to the General Fund; and

WHEREAS, The Transfer for City Share of FICA, Medicare, IPERS, Cafeteria, Health Insurance, Flex Administrative Fees, Life Insurance and Workers Compensation for the General

and Road Use employees was \$688,874.52 and the Emergency Fund Balance was \$84,000.95 and;

WHEREAS, Transfers are needed from the Wastewater O&M Fund to allow for the FY25 Sewer Revenue Note (SRF Loan) payments. Water O&M transfers are necessary to Water Equipment Revolving Account to cover the additional projects and updates that occurred and to build the account up for future expected updates and to close out the Jordan Well Project; and

NOW, THEREFORE, BE IT RESOLVED, that the Nevada City Council authorizes the transfers on June 30, 2024 (for fiscal year 2023/2024) and that this resolution is made a part of the official record providing documentation and an audit trail of the transfers.

Passed and approved this 12<sup>th</sup> day of August, 2024.

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Brett Barker, Mayor

ATTEST:

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Kerin Wright, City Clerk