F' Item # 5E
Date: 8/26/24

RESOLUTION NO. 020 (2024/2025)

A RESOLUTION APPROVING FISCAL YEAR 2024/2025 TRANSFERS

WHEREAS, the following transfers were scheduled in the FY2024/2025 budget and need to be completed; and

FROM	TO	AMOUNT
Local Option Tax 121-910-6910	General Fund (Officer/SRO) 001-910-4830	$150,000.00
Local Option Tax 121-910-6910	General Fund (Live HealthyIA) 001-910-4830	$2,000.00
Local Option Tax 121-910-6910	General Fund (Scholarship for P&R) 001-910-4830	$2,000.00
Local Option Tax 121-910-6910	General Fund (Comm Specialist) 001-910-4830	$65,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Streets 113-910-4830	$150,000.00
Local Option Tax 121-910-6910	Trail Maintenance 181-910-4830	$20,000.00
Local Option Tax 121-910-6910	Trail Reserve, (New Trails) 321-910-4830	$30,000.00
Local Option Tax 121-910-6910	Public Arts Commission Fund 187-910-4830	$2,000.00
Road Use Tax 110-910-6910	Equipment Revolving – Streets 113-910-4830	$200,000.00
Water Utility 600-910-6910	2020B Bond, WT Revenue Bond 605-910-4830	$456,750.00
Water Utility 600-910-6910	Water Equipment Revolving 607-910-4830	$200,000.00
Water Utility 600-910-6910	WTR Plant Upgrade Reserve 602-910-4830	$200,000.00
Water O&M 600-910-6910	2024 CIP Project Division 1 309-910-4830	$352,000.00
Wastewater Utility 610-910-6910	WWT Equipment Revolving 617-910-4830	$75,000.00
Wastewater Utility 610-910-6910	2024 CIP Project Division 1 309-910-4830	$330,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Police 810-910-4830	$100,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Fire 810-910-4830	$100,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Library 810-910-4830	$35,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Park 810-910-4830	$75,000.00

Local Option Tax 121-910-6910	Equipment Revolving-Cemetery 810-910-4830	$70,000.00
Local Option Tax 121-910-6910	Equipment Revolving-Administration 810-910-4830	$100,000.00
Local Option Tax 121-910-6910	Fieldhouse Equipment Revolving 810-910-4830	$10,000.00
Storm Utility 740-910-6910	2024 CIP Project Division 1 309-910-4830	$358,000.00
General Fund 001-910-6910	Wastewater SRF Pymt 611-910-4830	$127,800.00
Emergency Fund (Not used) 119-910-6910	General Fund 001-910-4830	$378.08

WHEREAS, it is necessary to complete some of the budgeted beginning year transfers for FY2024/2025; and

WHEREAS, the Nevada City Council approved the FY25 budgeted beginning year transfers on April, 8, 2024 per Resolution No. 067 (23/24); and

WHEREAS, the Nevada City Council approved a general fund transfer to the wastewater SRF payments per Resolution No. 011 (24/25), for the Construction Fee increase for the month of August 2024; and

WHEREAS, Legislation passed in 2023 with HF 718 that combined several levies into one eliminating the "Emergency Levy" the remaining balance from the Emergency Fund will be transferred to the General Fund to clear out this account; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council authorized the completion of these budgeted transfers on April 8, 2024 as scheduled for fiscal year 2024/2025 per Resolution No. 067 (23/24); and Resolution No. 011 (24/25) approved a one-time transfer from general fund to the wastewater SRF Payment to offset the Construction Fee increase for the month of August 2024; and clearing out the Emergency Fund due to recent legislation combining this levy into the CGFL; and that this resolution be made a part of the official record providing documentation and an audit trail of the transfers.

Passed and approved this 26th day of August, 2024.

Brett Barker, Mayor

ATTEST:

Kerin Wright, City Clerk

RESOLUTION NO. 067 (2023/2024)

A RESOLUTION ADOPTING THE FISCAL YEAR 2024/2025 ANNUAL BUDGET WITH TRANSFERS

WHEREAS, the Ordinances of the City of Nevada and the statutes of the State of Iowa provide that an annual budget shall be adopted by the Corporate Authorities of the City of Nevada; and

WHEREAS, the City Council of the City of Nevada has held the necessary hearings after having caused to be made the publication and notice required by law; and

WHEREAS, the City Council of the City of Nevada has reviewed the FY2024/2025 Budgeted transfers per the attached Transfers worksheet; and

WHEREAS, the City Council of the City of Nevada has reviewed the budget for Fiscal Year 2024/2025 as presented by the City staff and to be in the best interest of the City of Nevada; and

NOW THEREFORE BE IT RESOLVED BY THE CITY OF NEVADA CITY COUNCIL, STORY COUNTY, IOWA, that the Fiscal Year 2024/2025 budget and FY2024/2025 budgeted transfer for the City of Nevada, Iowa, on file in the City Clerk's Office and the Nevada Public Library is hereby adopted and approved.

Passed and approved this 8th day of April, 2024, by the City Council of the City of Nevada, Iowa.

Sandy Ehrig

Sandy Ehrig, Mayor Pro-Tem

ATTEST:

Kerin Wright

Kerin Wright, City Clerk

FY 2024/2025 BUDGETED TRANSFERS

Approved by Resolution No. _______

	REVENUE		EXPENDITURE			DATE:
T&A to General (Benefits Levy for GF EE)	001-910-4830	778,973	112-910-6910	778,973	special	Benefits levy for General Fund employees
T&A to RUT (Benefits Levy for ST EE)	110-910-4830	163,859	112-910-6910	163,859	special	Benefits levy for Street employees
LOT to Trail Maintenance	181-910-4830	20,000	121-910-6910	20,000	special	Used for Trail maintenance
LOT to Trail Reserve Prog (NEW trails)	321-910-4830	30,000	121-910-6910	30,000	special	Used for NEW trails
LOT to General-Public Safety EE/SRO	001-910-4830	150,000	121-910-6910	150,000	special	Police Officer/SRO
LOT to Live Healthy Iowa, REC prog	001-910-4830	2,000	121-910-6910	2,000	special	REC Program
LOT to Scholarships-P&R programs	001-910-4830	2,000	121-910-6910	2,000	special	Scholarships for P&R programs
LOT to Public Arts Commission Fund	187-910-4830	2,000	121-910-6910	2,000	special	To use for future public arts projects
LOT to ER-Street	113-910-4830	150,000	121-910-6910	150,000	special	Equipment Revolving-Street Dept future purchases
LOT to General-Comm Specialist	001-910-4830	65,000	121-910-6910	65,000	special	Communications Specialist position
RUT to RUT EQUIP Rev	113-910-4830	200,000	110-910-6910	200,000	special	Equipment Revolving-Streets future purchases
RUT to S14 Proj (IDOT pymt)	319-910-4830	200,000	110-910-6910	200,000	special	IDOT year 1 of 3 payment for S14 bridge
TIF to DS for FieldHouse Bond	200-910-4831	851,950	125-910-6910	851,950	TIF	Bond Payment for Field House Project
TIF to DS for Airport Rd Debt	200-910-4831	245,313	125-910-6911	245,313	TIF	Bond Payment for Airport Rd Project
TIF to GF Legal Srv OnTrack	001-910-4831	4,071	125-910-6911	4,071	TIF	Reimburse legal services, On Track Agmt
TIF to GF Legal Srv M&R Prop	001-910-4831	6,000	125-910-6911	6,000	TIF	Reimburse legal services, M&R Agmt
TIF to GF Legal Srv Evie Peterson	001-910-4831	4,000	125-910-6911	4,000	TIF	Reimburse legal services, Peterson Agmt
TIF to TIF Reserve (LMI) Friedrick	126-910-4831	82,901	125-910-6911	82,901	TIF	LMI reserve from Friedrick Development
TIF to TIF Reserve (LMI - ROSK)	126-910-4831	23,816	125-910-6911	23,816	TIF	LMI reserve from ROSK Development, I Ave
LMI Reserve to Housing Rehab Project 327	327-910-4831	10,000	126-910-6911	10,000	LMI	LMI Housing Rehab Program, City contribution
LOT to Splashpad Project	306-910-4830	200,000	121-910-6910	200,000	special	Splashpad Project
General to Splashpad Project	306-910-4830	200,000	001-910-6910	200,000	general	Splashpad Project
General to Fieldhouse Project	304-910-4830	50,000	001-910-6910	50,000	general	Field House Project
General to IDOT S14 Proj (319)	319-910-4830	193,333	001-910-6910	193,333	general	IDOT year 1 of 3 payment for Trail portion
LIB CIP Levy to DS for LIB Debt	200-910-4830	94,428	302-910-6910	94,428	cap levy	Capital Levy for Library Addition Bond
WTR to 2012C Bond Rev Bond	605-910-4830	456,750	600-910-6910	456,750	wtr	Water Revenue Bond payment
WTR to WTR Capital	607-910-4830	200,000	600-910-6910	200,000	water	Equipment Revolving-Water future purchases
WTR O/M to 2024 CIP Project	309-910-4830	352,000	600-910-6910	352,000	water	Water portion of 2024 ST Project
WTR O/M to WTR PLNT Upgrade Reserve	602-910-4830	200,000	600-910-6910	200,000	water	Water O/M transfer for water reserve
WTR O/M to S14 Proj/Main Relocation	319-910-4830	41,037	600-910-6910	41,037	water	IDOT year 1 of 3 payment for Water Main relocate
WWT O/M to WWT Reserve/Const	615-910-4830	100,000	610-910-6910	100,000	wastewater	Wastewater O/M transfer for sewer reserve
WWT to WWT Capital	617-910-4830	75,000	610-910-6910	75,000	wastewater	Equipment Revolving-Wastewater future purchases
WWT to SRF Pymt	611-910-4830	2,984,508	610-910-6910	2,984,508	wastewater	Wastewater transfer for Bond Payment
WWT to 2024 CIP Project	309-910-4830	330,000	610-910-6910	330,000	wastewater	Wastewater portion of 2024 ST Project
STRM to 2024 CIP Proj	309-910-4830	358,000	740-910-6910	358,000	storm	Storm portion of 2024 ST Project
LOT to ER-Police	810-910-4830	100,000	121-910-6910	100,000	special	Equipment Revolving-Police Dept future purchases
LOT to ER-Fire	810-910-4830	100,000	121-910-6910	100,000	special	Equipment Revolving-Fire Dept future purchases
LOT to ER-Library	810-910-4830	35,000	121-910-6910	35,000	special	Equipment Revolving-Library Dept future purchases
LOT to ER-Park & Rec	810-910-4830	75,000	121-910-6910	75,000	special	Equipment Revolving - P&R future purchases
LOT to ER-Cemetery	810-910-4830	70,000	121-910-6910	70,000	special	Equipment Revolving-Cemetery Dept future purchases
LOT to ER-Administration	810-910-4830	100,000	121-910-6910	100,000	special	Equipment Revolving-Adm/PZ Depts future purchases
LOT to ER -Fieldhouse	810-910-4830	10,000	121-910-6910	10,000	special	Equipment Revolving-Field House future purchases
		9,316,939		9,316,939	-	-