

RESOLUTION NO. 2020-39

Introduced by: Joel Hagy

A RESOLUTION AUTHORIZING AND DIRECTING CERTAIN TRANSFERS AMONG THE VARIOUS FUNDS OF THE CITY

WHEREAS, Council has established various Funds for the financial operation of the City, and through the current fiscal year certain Funds have been determined to have insufficient funds and certain Funds have been determined to have excess funds; and

WHEREAS, Council has determined there should be various transfers between and among the Funds to assure all Funds of the City are in proper balance;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HURON, OHIO:

SECTION 1. That, to properly balance the various Funds of the City, the Finance Director shall be, and she hereby is, authorized and directed to make the transfers between and among those certain Funds of the City, in the amounts as set forth in Exhibit "A" attached hereto and made a part hereof.

SECTION 2. That this Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and of its Committees, if any, which resulted in formal action, were taken in meetings open to the public in full compliance with applicable legal requirements, including O.R.C. §121.22.

SECTION 3. That this Resolution shall be in full force and effect from and immediately following its adoption.



Sam Artino, Mayor

ATTEST: 
Clerk of Council

ADOPTED: 09 JUN 2020



CITY OF HURON
BUDGET APPROPRIATION ADJUSTMENTS, ESTIMATED RESOURCES, AND CASH TRANSFERS
SUMMARY SHEET

DATE: 1/28/2020
RESOLUTION: 2020-39

Cash Transfer between Funds

Reason for Cash Transfer:

These are quarterly budgeted cash transfers related to various funds. These transfers relate to funding for various 2020 budgeted expenditures, such as capital, debt, and pension. Only non discretionary budetary transfers are included in this quarterly transfer due to the potential negative impact of COVID-19 on the City's financial outlook for 2020. Transfers not included are related to transfers to the IT computer fund, employee benefit reserve (vacation payouts and merit bonuses), and capital equipment. The City wants to maintain sufficient fund balances in operational funds, such as the General Fund and Fire Fund, during this time. Transferring cash out of such funds cannot be returned under the ORC, in most cases.

Also included in this transfer resolution directly relates to Resolution 2020-10, which dissolves the TIF Fund (if approved). This resolution formally authorizes the cash transfer from the TIF Fund to the General Fund, in accordance with the ORC and the 1999 TIF resolution.

CASH TRANSFER FROM:

Fund Name	Fund Number	Department/Activity	Description	Amount	Cash Balance After Transfer
GENERAL FUND	110	TRANSFER OUT	TRANSFER TO POLICE PENSION FUND	\$ (27,500.00)	\$ 1,303,212.75
GENERAL FUND	110	TRANSFER OUT	TRANSFER TO FIRE LEVY	\$ (50,000.00)	
GENERAL FUND	110	TRANSFER OUT	TRANSFER TO CAPITAL IMPROVEMEN	\$ (68,750.00)	
GENERAL FUND	110	TRANSFER OUT	TRANSFER TO G.O.BOND-TAX	\$ (212,500.00)	\$ 711,259.16
FIRE LEVY	214	TRANSFER OUT	TRANSFER TO FIRE PENSION	\$ (54,179.91)	
SCHOOL RESOURCE OFF.	220	TRANSFER OUT	TRANSFER TO POLICE PENSION	\$ (5,939.48)	\$ 19,179.16
TIF FUND	402	TRANSFER OUT	TRANSFER TO GENERAL FUND	\$ (57,085.37)	\$ -
WATER FUND	604	TRANSFER OUT	TRANSFER TO WATER BOND RETIREMENT	\$ (16,339.00)	\$ 1,633,776.88
WATER FUND	604	TRANSFER OUT	TRANSFER TO WATER CAPITAL PROJECTS	\$ (112,500.00)	

TOTAL TRANSFERS OUT: \$ (604,793.76)

CASH TRANSFER TO:

Fund Name	Fund Number	Department/Activity	Account Description	Amount	Cash Balance After Transfer
GENERAL FUND	110	TRANSFER IN	TRANSFER FROM TIF	\$ 57,085.37	\$ 1,360,298.12
FIRE LEVY	214	TRANSFER IN	TRANSFER FROM GENERAL FUND	\$ 50,000.00	\$ 761,259.16
FIRE PENSION	274	TRANSFER IN	TRANSFERS FROM FIRE LEVY	\$ 54,179.91	\$ 90,653.39
POLICE PENSION	275	TRANSFER IN	TRANSFER FROM GRANT SCHOOLS	\$ 5,939.48	\$ 31,794.39
POLICE PENSION	275	TRANSFER IN	TRANSFERS FROM GENERAL FUND	\$ 27,500.00	
G.O. DEBT	301	TRANSFER IN	TRANSFER FROM GENERAL FUND	\$ 212,500.00	\$ 575,419.38
CAPITAL IMPROVEMENT	401	TRANSFER IN	TRANSFER FROM GENERAL FUND - DISCRETIONARY	\$ 68,750.00	\$ 2,360,417.46
WATER DEBT	602	TRANSFER IN	TRANSFERS FROM WATER FUND	\$ 16,339.00	\$ 266,029.25
WATER CAPITAL	603	TRANSFER IN	TRANSFERS FROM WATER FUND	\$ 112,500.00	\$ 605,096.19

TOTAL TRANSFERS IN: \$ 604,793.76