

RESOLUTION NO. 2019-41

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.



Brad Hartung, Mayor

ATTEST: 
Clerk of Council

ADOPTED: 09 JUL 2019

CASH TRANSFER FOR BUDGET YEAR 2019
SUMMARY FORM

DATE: 7/9/2019
RESOLUTION: 2019-41

Cash Transfer between Funds For Police Pension Liability

Reason for Cash Transfer:

This is a budgeted and annual cash transfer from the General Fund to subsidize the City's portion of the Police Department's pension liability. 32% of this liability is funded from property taxes and the remaining from the General Fund.

Cash Transfer From:

Fund	Department/Activity	Account Description	Fund - Account	Amount	Cash Balance After Transfer
GENERAL FUND	TRANSFER OUT	TRANSFER TO POLICE PENSION	110-9000-58037	\$ 87,311.62	\$ 1,394,906.89

Cash Transfer To:

Fund	Department/Activity	Account Description	Fund - Account	Amount	Cash Balance After Transfer
POLICE PENSION FUND	TRANSFER IN	TRANSFER FROM GF	275-0012-41942	\$ 87,311.62	\$ 59,331.15