

# CITY OF MONTICELLO, IOWA

## RESOLUTION # 2026-92

Authorizing the City Clerk to make the Appropriate Transfers of Sums and Record the Same in the Appropriate Manner for FY 2026 for the City of Monticello

**WHEREAS,** The Council previously approved by Resolution 2025-74, dated May 19, 2025 that the City Clerk be and is hereby authorized by the City Council to make the appropriate transfer of sums as set in FY 2026 budget and record the same in the appropriate manner.

**WHEREAS,** the transfers approved with Resolution 2025-74 are all not to exceed amounts, and

**WHEREAS,** Council amended the FY 2026 budget and adjusted the transfer of funds.

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of Monticello, Iowa as follows:

**SECTION 1: Authorize the City Clerk to Transfer Funds.** That the City Clerk be and is hereby authorized by the City Council to make the appropriate transfer of sums as approved in the FY 2026 budget amendments and record the same in the appropriate manner.

**SECTION 2: Transfer of Funds.** The City Clerk will transfer the following sums and to record the same in the appropriate manner:

1. Transfer General Fund to Revolving Loan Fund – Not to exceed \$24,000.00 to support the Downtown Revolving Loan Fund.
2. Transfer from Canine Fund to General Fund – Not to exceed \$800.00 to reimburse for K-9 Handler compensation related to care of Canine Officer.
3. Transfer from Fire Operating Fund to Fire Improvement Fund – Not to exceed \$79,165.00 to transfer truck set-a-side and payback funds to the Fire Improvement Fund.
4. Transfer from Fire Operating Fund to Fire Improvement Fund – Not to exceed \$82,675.00 to transfer Fire Operating fund truck reserve to the Fire Improvement Fund.
5. Transfer from Equipment Set-a-Side Fund to Ambulance Improvement Fund – Not to exceed \$64,267.00 to transfer the Ambulance Set-a-Side reserve funds to the Ambulance Improvement Fund.
6. Transfer from Ambulance Operating Fund to Ambulance Improvement Fund – Not to exceed \$10,000.00 to transfer Ambulance Set-a-Side funds to the Ambulance Improvement Fund.
7. Transfer from Park Improvement Fund to Special Events Fund – Not to exceed \$10,204.00 to moved the Holiday on 1<sup>st</sup> to a single fund.

8. Transfer from Ambulance Improvement to Ambulance Operating – Not to exceed \$4,400.00 to reimburse for equipment purchases.
9. Transfer from Capital Improvement Fund to Slavka Gehret Trust Fund – Not to exceed \$101,412.00 to repay a portion of the internal loan.
10. Transfer from Sewer Capital Improvement Fund to Sewer Operating Fund – Not to exceed \$143,940.00 to reimburse the operating fund for the sewer camera and trailer.

- And –

11. Decrease Transfer from Fire Operating Fund to Fire Setaside – from a Not to exceed \$79,165.00 to \$0.00
12. Decrease Transfer from General Fund to Ambulance Fund – from a not to exceed \$290,000.00 to \$155,000.00.
13. Decrease Ambulance Operating Fund to Equipment Set-a-Side – from a Not to exceed \$10,000.00 to \$0.00
14. Decrease Transfer from General to Park Improvement – from a not to exceed \$60,000 to \$0.00.
15. Increase Transfer from Youth/Adult Tournament to Park Improvement from a not to exceed \$16,300.00 to \$25,305.00
16. Decrease Transfer from Road Use Set-a-Side Fund to Debt Service – from a not to exceed \$51,796.00 to \$33,693.00.
17. Increase Transfer from TIF Special Revenue Fund to TIF Debt Fund – from a not to exceed \$378,578.00 to \$386,034.00 to reimburse the FY 2025 Northridge loan interest payment.
18. Increase Transfer from Sewer Operating Funds to Sewer Debt Service from a not to exceed \$800,000.00 to \$1,000,000.00 to cover Interim Loan interest payments.
19. Decrease Transfer from Sewer Operating to Sewer Debt Service Reserve from a not to exceed \$53,160.00 to \$0.00.
20. Decrease Transfer from Sewer Operating to Sewer Short-lived Assets from a not to exceed \$125,933.00 to \$0.00.

**NOW THEREFORE BE IT RESOLVED** by the City of Monticello, through its' City Council, in session this 1st day of June 2026, that the City Council does hereby approve to make the appropriate transfer of sums listed above for FY 2026.

**IN TESTIMONY WHEREOF**, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 1<sup>st</sup> day of June 2026.

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Jake Ellwood, Mayor

*Attest:*

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Sally Hinrichsen, City Clerk/Treasurer