

Resolution #2-2011/2012

WHEREAS, it is desired to authorize the Auditor to periodically transfer funds during the 2011-2012 budget year,

AND WHEREAS, said transfers must be in accordance with Section 331.432 of the Code of Iowa.

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of Grundy County, Iowa, as follows:

- Section 1: The total maximum transfer from the Rural Service Basic Fund to the Secondary Road Fund for the fiscal year beginning July 1, 2011, shall not exceed the sum of \$1,450,000. These transfers may be made by the Auditor without prior approval of the Board of Supervisors as long as they do not exceed the above amounts.
- Section 2: Referring to Section 1, within thirty days of being notified of the apportionment of current property taxes, state replacements of credits against levied property taxes and other state tax replacements to the Rural Service Basic Fund, the Auditor shall order a transfer from said fund to the Secondary Road Fund.
- Section 3: The amount of the transfer required by Section 2 shall be equal to the apportionment made under Section 2 to the Rural Service Basic Fund, multiplied by the ratio of said fund's total maximum transfer to the Secondary Road Fund, to the sum of said fund's total current property tax levy and total of other state tax replacements.
- Section 4: Notwithstanding the provisions of Sections 2 and 3 of this resolution, total transfers to the Secondary Road Fund shall not exceed the amounts specified in Section 1.
- Section 5: Notwithstanding the provisions of Sections 2 and 3, the amount of any transfer shall not exceed available fund balances in the transferring fund.
- Section 6: The Auditor is also authorized to transfer without prior approval of the Board of Supervisors the following transfers as long as the transfer does not exceed the maximum listed below or shall not exceed available fund balance in the transferring fund. \$1,213 from Rural Service Basic to Rural Service Supplemental and \$10,000 from General Basic to Conservation Trust Fund.
- Section 7: The Auditor is directed to correct her books when operating transfers are made and to notify the Treasurer of the amounts of said transfers.

Passed and adopted this 27th day of June, 2011.


Barbara L. Smith, Chairman

ATTEST:


Mary L. Schmidt, County Auditor