

Resolution #2-2018/2019

WHEREAS, it is desired to authorize the Auditor to periodically transfer funds during the 2018-2019 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 Services Basic Fund to the Secondary Roads Fund for the fiscal year beginning July 1, 2018, shall not exceed the sum of \$1,750,000. 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 amount.
- 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 Services Basic Fund, the Auditor shall order a transfer from said fund to the Secondary Roads 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 Services Basic Fund, multiplied by the ratio of said fund's total maximum transfer to the Secondary Roads 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 Roads Fund shall not exceed the amount 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: \$2,600 from Rural Services Basic Fund to Rural Services Supplemental Fund and \$47,500 from General Basic to Conservation.
- 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 25th day of June, 2018.


James Ross, Chairperson

ATTEST:


Rhonda R. Deters, County Auditor