

RESOLUTION NO. 2022-12

AUTHORIZATION FOR ASSIGNED FUND TRANSFERS

WHEREAS, the City of Madison recognizes the need to accumulate and assign funds for future capital projects and large purchases; and

WHEREAS, the City of Madison recognizes that future needs change and assigned funds may no longer be needed for previously designated capital projects and large purchases; and

WHEREAS, the City of Madison recognizes the need to conform with GASB reporting of fund balances;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MADISON, SOUTH DAKOTA:

That accounts previously referred to as “Reserve” shall be clarified as “Restricted” when *required* by codified law, ordinance, or contract and classified “Assigned” when the commission takes action to assign funds for a specific future use, and

The following amounts shall be transferred from unassigned funds to assigned funds and shall reflect on the balance sheet under the appropriate classification:

GENERAL FUND	FIRE - FIRETRUCK RESERVE	25,000.00
GENERAL FUND	FIRE - BUILDING MAINTENANCE RESERVE	10,000.00
GENERAL FUND	HWY/STREETS - STORM SEWER RESERVE	27,000.00
GENERAL FUND	HWY/STREETS - SHOP BUILDING RESERVE	40,000.00
GENERAL FUND	HWY/STREETS - ROCK CREEK WALL RESERVE	25,000.00
GENERAL FUND	RESTR USE - LAND PURCHASE RESERVE	75,000.00
GENERAL FUND	RESTR USE - CELL CONSTRUCTION RESERVE	10,000.00
GENERAL FUND	AIRPORT - IMPROVEMENT PROJECT RESERVE	50,000.00
GENERAL FUND	LIBRARY - BUILDING RESERVE	15,000.00
GENERAL FUND	PARK - ADA ACCESSIBILITY RESERVE	10,000.00
GENERAL FUND	PARK - SIDEWALK RESERVE	10,000.00
GENERAL FUND	PARK - SWIMMING POOL REPAIR RESERVE	10,000.00
GENERAL FUND	PARK - PLAYGROUND RESERVE	10,000.00
GENERAL FUND	PARK - BALLFIELD RESERVE	15,000.00
GENERAL FUND	PARK - REC TRAIL MAINT.RESERVE	30,000.00
GENERAL FUND	PARK - MULTI-USE TRAIL EXTENSION RESERVE	15,000.00
WATER FUND	DISTRIBUTION CALIBRATION RESERVE	5,000.00
ELECTRIC FUND	BUCKET TRUCK RESERVE	65,000.00
ELECTRIC FUND	BACKHOE RESERVE	10,000.00
ELECTRIC FUND	LOAD MANAGEMENT UPGRADE RESERVE	50,000.00
ELECTRIC FUND	SUBSTATION REPLACEMENT RESERVE	97,250.00

The following amounts shall be transferred from assigned cash to unassigned cash and shall reflect on the balance sheet under the appropriate classification:

GENERAL FUND	HWY/STREETS - STREET SIGN RESERVE	26,724.76
GENERAL FUND	HWY/STREETS - CURB & GUTTER RESERVE	59,416.89
GENERAL FUND	HWY/STREETS - BRIDGE REPAIR RESERVE	8,000.00
GENERAL FUND	HWY/STREETS - TECHNOLOGY RESERVE	15,089.05
GENERAL FUND	PARK - SW 4TH & UNION AVE PARK RESERVE	72,650.00
GENERAL FUND	PARK - INSECT CONTROL RESERVE	15,000.00
GENERAL FUND	PARK - TENNIS COURT RESERVE	8,000.00
GENERAL FUND	COMM CTR MAINT/REPAIR RESERVE	366,000.00
GENERAL FUND	ESSENTIAL BOND RESERVE	457,000.00
WATER FUND	TOWER FENCING RESERVE	10,000.00
WATER FUND	LIME/SLUDGE HAULING RESERVE	34,494.73
WATER FUND	DEPRECIATION RESERVE	37,700.00
WATER FUND	BIG SIOUX CONNECTION RESERVE	11,012.79
WATER FUND	PLANT EQUIP REPAIR/REPLACE RESERVE	25,000.00
WATER FUND	WELL MAINTENANCE RESERVE	25,000.00
WATER FUND	WATER TOWER RESERVE	508,243.00
WATER FUND	WATER DISTRIBUTION RESERVE	400,000.00
ELECTRIC FUND	WASHINGTON AVE PROJECT RESERVE	22,250.00
ELECTRIC FUND	CENTER STREET LIGHTS RESERVE	25,000.00
ELECTRIC FUND	GENERATION PLANT RESERVE	80,000.00
SEWER FUND	PIPE LINING RESERVE	260,000.00
SEWER FUND	MANHOLE LINING RESERVE	22,750.00
SEWER FUND	INFRASTRUCTURE IMPRESERVE	200,000.00
SEWER FUND	BIOSOLIDS RESERVE	18,387.52
SEWER FUND	IP CELL TESTING RESERVE	121,983.00
SOLID WASTE FUND	DEPRECIATION RESERVE	56,000.00

And, the following fund balances shall be closed out, transferring all assets, liabilities and equity accounts after the 2021 fiscal year is closed in accordance with Ordinance 1640 - 2022 Appropriations:

201-PARKS & REC	CLOSED & MERGED TO	101-GENERAL
605-COMMUNITY CENTER	CLOSED & MERGED TO	620-COMMUNITY CENTER 621 ASP/SUMMER PROGRAM
617-RECYCLING UNASSIGNED	CLOSED & MERGED TO	612- SOLID WASTE

Dated this 21st day of March, 2022.

CITY OF MADISON

/s/Marshall Dennert
Mayor

ATTEST: /s/Sonya Wilt
Finance Officer

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