

RESOLUTION # 49-06-28-02

INTERFUND OPERATING TRANSFERS

WHEREAS, it is desired to authorize the auditor to periodically transfer sums from the General Basic and Rural Services Basic funds to the Secondary Road fund during the FY 2002-2003 budget year, and;

WHEREAS, said transfer must be in accordance with Section 331.429 Code of Iowa, 2001;

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

SECTION 1. The total maximum transfer from the General Basic fund to the Secondary Road fund for the fiscal year beginning July 1, 2002, shall not exceed the sum of \$.00; and the total maximum transfer from the Rural Service Basic fund to the Secondary Road fund for the fiscal year beginning July 1, 2002, shall not exceed the sum of \$600,000.

SECTION 2. The auditor shall be-annually transfer the treasurer's apportionment amounts of current property taxes, and an amount equivalent to the monies derived from state replacement against levied property taxes, mobile home taxes, military service tax credit replacements for prior year collected, to the General Basic or Rural Service Basic funds.

SECTION 3. The amount of the transfer required by Section 1 shall be equal to the apportionment made under Section 2 as follows:

- a. Transfers from the general fund not to exceed in any year the dollar equivalent of a tax of sixteen and seven-eighths cents per thousand dollars of assessed value on all taxable property in the county multiplied by the ratio of current taxes actually collected and apportioned for the general basic levy for the current year, to the current year, and an amount equivalent to the moneys derived from the general fund from military service tax credits under Chapter 426A, mobile home taxes under section 435.22 and delinquent taxes for prior years collected and apportioned to the general basic fund in the current year, multiplied by the ratio of sixteen and seven-eights cents to three dollars and fifty cents.
- b. Transfers from the rural services fund not to exceed in any year the dollar equivalent of a tax of three dollars and three-eights cents per thousand dollars of assessed value on all taxable property not located within the corporate limits of a city in the county multiplied by the ratio of the current taxes actually collected and apportioned for the rural services basic levy to the total rural services levy for the current year and an amount equivalent to the money derived by the rural services basic fund from military service tax credits under Chapter 426A, mobile home taxes under section 435.22, and delinquent taxes for prior years collected and apportioned to the rural basic fund in the current year, multiplied by the ratio of three dollars and three-eights cents to three dollars and ninety-five cents.

SECTION 4. Notwithstanding the provisions of Sections 2 and 3 of this resolution total transfers to the Secondary Road 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 balance in the transferring fund.

SECTION 6. The auditor is directed to correct his books when said operating transfers are made and to notify the treasurer and county engineer of this amount of said transfers.

The above and foregoing resolution was adopted by the Board of Supervisors of Jackson County, Iowa on June 28, 2002. The vote thereon being as follows:

AYE: J.C. Engel NAY: NONE
CHAIR

John J. Willey
MEMBER

MEMBER

ATTEST: T.M. Patton
COUNTY AUDITOR