



CITY OF LE SUEUR
REQUEST FOR COUNCIL ACTION

TO: Mayor and City Council

FROM: Jasper Kruggel, City Administrator
Joe Roby, Finance Director

SUBJECT: Approve Transfer to Community Center Fund

DATE: For the City Council meeting of May 10, 2021

PURPOSE/ACTION REQUESTED

Approve transfer of \$ 183,999.45 from the General Fund to the Community Center Fund, bringing the latter to the same net position it was in at 12/31/2019.

SUMMARY

The City aims to bring the Community Center Fund back to a positive fund balance position. After several years of steadily deepening deficit in this fund, the City would like to level off this trajectory, beginning with FY 2020. To demonstrate this, the City would transfer \$ 183,999.45 from the General Fund to the Community Center Fund effective 12/31/2020.

RECOMMENDATION

Consider approving resolution R2021-024 for the recommendation of a \$ 183,999.45 transfer to begin correcting the negative balance in the Community Center Fund.

CITY OF LE SUEUR, MINNESOTA
CITY COUNCIL RESOLUTION **R2021-024**
AUTHORIZING TRANSFER

WHEREAS a goal of the City Council and staff is to correctly budget for all expenditures including capital improvements; and,

WHEREAS the City Council desires to transfer \$ 183,999.45 from the General Fund to the Community Center Fund effective 12/31/2020, thereby beginning to stabilize the fund balance position of the Community Center Fund.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Le Sueur hereby authorizes and approves the transfer of \$183,999.45 from the General Fund to the Community Center Fund, effective 12/31/2020, as noted within the attached memo.

PASSED by the City Council of the City of Le Sueur on this 10th day of May 2021.

ATTEST

Shawn Kirby
Mayor

Stacy Lawrence
City Clerk

VOTE: ___ KIRBY ___ LOOSE ___ SCHLUETER
___ KROGMANN ___ SWANBERG ___ SULLIVAN