



**AGENDA INFORMATION
TIFFIN CITY COUNCIL COMMUNICATION**

DATE: January 30, 2026

AGENDA ITEM: Resolution No. 2026-006 – Authorizing the Transfer of Funds

ACTION: Moton

Purpose

The purpose of this resolution is to authorize a budgeted internal transfer of funds between City accounts as part of standard financial management practices. The transfer is needed to ensure sufficient funding within the **Debt Service Fund** for scheduled bond payments and other eligible obligations.

Background

The City periodically transfers funds between accounts to align revenue sources with their intended uses. For this action, a transfer from the **Local Option Sales Tax (LOST) Fund (121)** to the **Debt Service Fund (200)** is required.

The resolution formally authorizes the City Clerk to complete this transfer in accordance with Iowa Code and the City’s financial procedures. The uploaded resolution specifies the amount and accounts involved.

Transfer Details

From	Fund #	To	Fund #	Amount
Local Option Sales Tax	121	Debt Service	200	\$175,000

This transfer is consistent with prior budgeting direction and the intended use of LOST revenues for property tax relief and eligible debt service support.

Fiscal Impact

The transfer moves **\$175,000** from LOST to Debt Service but does not increase overall City spending. It ensures the Debt Service Fund has adequate cash flow for FY26 scheduled payments.

Staff Recommendation

Staff is requesting City Council approval of **Resolution 2026-006**, authorizing the City Clerk to transfer **\$175,000** from the Local Option Sales Tax Fund (121) to the Debt Service Fund (200). Staff recommends **approval** of Resolution 2026-006. This transfer is necessary, routine, and consistent with City financial practices and budget adoption.

ATTACHMENTS: Resolution

RESOLUTION NO. 2026-006

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS

Whereas, the City of Tiffin, Iowa will have the City Clerk transfer funds from Local Option Sales Tax to Road Use Tax as stated below;

FROM	TO	AMOUNT
Local Option Sales Tax (121)	Debt Service (200)	\$175,000

Now, therefore be it resolved by the City Council of the City of Tiffin, Iowa to approve the transfer of these funds.

On the 3rd day of February, 2026, at a regular meeting of the Tiffin City Council, Tiffin, Iowa, Councilperson ____ introduced **RESOLUTION NO. 2026-005, A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS** and made a motion for approval. Motion seconded by Councilperson ____.

Ayes:

Nays:

Absent:

Whereupon ____ Council members were present and voted approval and Mayor Kasperek declared that the **RESOLUTION NO. 2026-005, A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS** to be adopted and signified his approval of the same by affixing his signature thereto.

Passed by the City Council on the 3rd day of February, 2026.

City of Tiffin

Tim Kasperek, Mayor

ATTEST: _____
Abigail Hora, City Clerk