

Electric Department Interfund Transfers

Overview: The Local Government Commission allows for the transfer of payment in lieu of property taxes on enterprise funds. The way the amount is determined is by taking undepreciated fixed assets from the audit statement and applying the city's tax rate to the value. In addition, the LGC allows electric city's to transfer up to 3% of undepreciated fixed assets in cash to fund other city activities. This is similar to the Utilities Commission allowing a 10-12% profit returns to shareholders of a private system. The amount being proposed this year in that category amounts to 2.26% of the electric budget.

Personnel: There are no positions budgeted in this division. There is no request for additional personnel.

Operations: There are no operations conducted within this division

Capital: There are no capital requests in this budget.

Fund
Department
Division:

Electric Fund
Administration
Interfund Transfers

Account Number	Description	Lyr Act.	Y To Dte	Current	Estimate	Request	Recomm
5311-9942-82110-745	Transfer to General Fund	1,130,000	1,240,000	1,240,000	1,240,000	1,100,000	1,240,000
5311-9942-82111-745	Transfer to General-PILOT	187,912	211,569	198,000	198,000	194,000	198,000
5311-9942-82130-745	Transfer to Rate Stabilizatio	0	0	0	0	0	0
Interfund Transfers Ch		1,317,912	1,451,569	1,438,000	1,438,000	1,294,000	1,438,000
Electric Fund Interfund Transfer Totals:		1,317,912	1,451,569	1,438,000	1,438,000	1,294,000	1,438,000