

**RESOLUTION NO. 20-03**

**RESOLUTION AUTHORIZING 2019 YEAR END FUND TRANSFER**

**WHEREAS**, the preliminary unaudited financial statements for year ended December 31, 2019 indicate that the City experienced a small surplus in the general fund; and

**WHEREAS**, surplus funds from general operations would typically remain in the general fund as cash carried forward, increasing the general fund's operating reserves unless otherwise designated by the City Council; and

**WHEREAS**, the remaining fund balance in the General Fund will exceed with the City's fund balance policy of maintaining between 35%-50% of the budgeted expenditures in reserves.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Spring Lake Park that the Administrator, Clerk/Treasurer is hereby authorized to make the transfer specified below:

Fund 101 (General Fund)	(\$ 80,000.00)	
Fund 700 (Severance)		\$ 80,000.00

**BE IT FURTHER RESOLVED** that the effective date of the transfer is December 31, 2019.

The foregoing Resolution was moved for adoption by .

Upon Vote being taken thereon, the following voted in favor thereof:.

And the following voted against the same:

Whereon the Mayor declared said Resolution duly passed and adopted the 21st day of January, 2020.

APPROVED BY:

\_\_\_\_\_  
Robert Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Daniel R. Buchholtz, City Administrator

State of Minnesota )  
 Counties of Anoka and Ramsey ) ss  
 City of Spring Lake Park )

I, Daniel R. Buchholtz, duly appointed and qualified City Clerk in and for the City of Spring Lake Park, Anoka and Ramsey Counties, Minnesota, do hereby Certify that the foregoing is a true and correct copy of Resolution No. 20-03, A Resolution Authorizing 2019 Year End Fund Transfers, adopted by the Spring Lake Park City Council at their regular meeting on the 21th day of January, 2020.

(SEAL)

Daniel R. Buchholtz, Administrator, Clerk/Treasurer

Dated: \_\_\_\_\_