

**RESOLUTION NO. 2026-12**

**A RESOLUTION AUTHORIZING YEAR-END INTERFUND TRANSFERS RELATED TO FUND CLOSINGS, GENERAL FUND SURPLUS, AND DEFICIT BALANCES**

**WHEREAS**, the City of Spring Lake Park maintains multiple governmental and enterprise funds in accordance with generally accepted accounting principles and Minnesota law; and

**WHEREAS**, at the close of the City’s fiscal year, certain funds require adjustment to properly close discontinued or completed funds, address deficit balances, and appropriately allocate available surplus; and

**WHEREAS**, preliminary year-end financial results indicate that the General Fund has a positive fund balance available for transfer; and

**WHEREAS**, certain other City funds reflect deficit balances that must be resolved to ensure accurate financial reporting, compliance with accounting standards, and long-term fiscal stability; and

**WHEREAS**, the City Council has the authority to approve interfund transfers as part of its budgetary and fiscal oversight responsibilities; and

**WHEREAS**, staff has reviewed year-end fund balances and recommends the transfers outlined below to properly close funds, eliminate deficits, and align fund balances with their intended purposes.

**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:

<b>Fund</b>	<b>Debit</b>	<b>Credit</b>
Fund 101 (General Fund)	(\$ 375,000.00)	
Fund 304 (N Metro Telecommunications 2016A)	( 337.13)	
Fund 331 (2017 GO Equip Cert Debt)	( 17,737.27)	
Fund 384 (2005A GO Capital Imp. Bond – Fire)	( 77,589.85)	
Fund 402 (MSA Maintenance)	( 25,000.00)	
Fund 601 (Public Utilities Operations)	( 50,000.00)	
Fund 226 (Park Equipment & Improvements)		\$ 100,000.00
Fund 333 (2018 Blaine Fire Debt Service)		\$ 27,461.54
Fund 334 (2021A GO Improv. Refunding Bond)		\$ 93,499.92
Fund 335 (2024 GO CIP Bond)		\$ 150,000.00
Fund 400 (Revolving Construction)		\$ 75,000.00
Fund 434 (Equipment)		\$ 25,000.00
Fund 407 (Sealcoating)		\$ 50,000.00
Fund 700 (Severance)		\$ 24,702.79
	(\$ 545,664.25)	\$ 545,664.25

**BE IT FURTHER RESOLVED** that the effective date of the transfers is December 31, 2025.

**BE IT FURTHER RESOLVED** that the following funds are closed, with any remaining assets, liabilities and fund balance transferred to Fund 400, Revolving Construction.

Fund 304 (N. Metro Telecommunications 2016A)

Fund 331 (2017 GO Equip Cert Debt)

Fund 384 (2005A GO Capital Improvement Bond – Fire)

Fund 333 (2018 GO Improvement Refunding Bond)

Fund 334 (2021A GO Improvement Refunding Bond)

The foregoing Resolution was moved for adoption by Councilmember .

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 4th day of May 2026.

APPROVED BY:

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

ATTEST:

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