

**RESOLUTION NO. 22-12**

**RESOLUTION AUTHORIZING 2021 YEAR-END FUND TRANSFERS AND BUDGET ADJUSTMENT**

**WHEREAS**, the preliminary unaudited financial statements for year ended December 31, 2021 indicate that the City experienced a 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 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)	(\$ 300,000)	
Fund 700 (Severance)		\$ 50,000.00
Fund 403 (Capital Replacement)		\$ 35,000.00
Fund 407 (Sealcoating)		\$ 50,000.00
Fund 416 (Building Maintenance and Renewal)		\$ 150,000.00
Fund 226 (Park Equipment & Improvements)		\$ 10,000.00
Fund 115 (Comprehensive Plan Update)		\$ 5,000.00

**BE IT FURTHER RESOLVED** that the effective date of the transfer is December 31, 2021.

**BE IT FURTHER RESOLVED** that the following General Fund budget amendment for 2021 is hereby adopted:

	Original Budget	Amended Budget
101-49000-7000 Permanent Transfers Out	\$155,000	\$455,000

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 21st day of March 2022.

APPROVED BY:

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Robert Nelson, Mayor

ATTEST:

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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. 22-12, A Resolution Authorizing 2021 Year End Fund Transfers and Budget Adjustment, adopted by the Spring Lake Park City Council at their regular meeting on the 21st day of March, 2022.

(SEAL)

\_\_\_\_\_  
Daniel R. Buchholtz, Administrator, Clerk/Treasurer

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

