

**RESOLUTION NO. 21-19**

**RESOLUTION AUTHORIZING 2020 YEAR END FUND TRANSFERS AND BUDGET ADJUSTMENT**

**WHEREAS**, the annual audit of the City’s 2020 financial records was conducted in 2021; and

**WHEREAS**, the preliminary audited financial statements for year ended December 31, 2020 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 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)	(\$ 435,000.00)	
Fund 700 (Severance)		\$ 72,500.00
Fund 407 (Sealcoating)		\$ 50,000.00
Fund 425 (Storm Sewer Rehab)		\$ 125,000.00
Fund 331 (2017A G.O. Equipment Certificate)		\$ 40,422.00
Fund 333 (2018A SLP Fire Debt Service (Blaine))		\$ 61,500.00
Fund 328 (2013B Public Works Bldg-Debt Service)		\$ 80,000.00
Fund 115 (Comprehensive Plan Update)		\$ 5,578.00

**BE IT FURTHER RESOLVED** that the effective date of the transfer is December 31, 2020.

**BE IT FURTHER RESOLVED** that the following General Fund budget amendment for 2020 is hereby adopted:

	Original Budget	Amended Budget
101-49000-7000 Permanent Transfers Out	\$155,000	\$590,000

The foregoing Resolution was moved for adoption by Councilmember .

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

And the following voted against the same: .

Whereon the Mayor declared said Resolution duly passed and adopted the 17th day of May 2021.

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. 21-19, A Resolution Authorizing 2020 Year End Fund Transfers and Budget Adjustment, adopted by the Spring Lake Park City Council at their regular meeting on the 17th day of May, 2021.

(SEAL)

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

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

