

CITY OF SPRING LAKE PARK

RESOLUTION NO. 2023-02

RESOLUTION AUTHORIZING FUND CLOSURE OF 2018A G.O. EQUIPMENT CERTIFICATE – DEBT SERVICE AND 2018A G.O. EQUIPMENT CERTIFICATE PROJECT FUNDS AND ESTABLISHING EQUIPMENT CAPITAL PROJECT FUND

WHEREAS, the 2018A G.O. Equipment Certificate was issued to fund equipment purchases for years 2018, 2019, 2020, 2021 and 2022; and

WHEREAS, the debt service associated with the 2018A G.O. Equipment Certificate has been satisfied; and

WHEREAS, the City Council wishes to pay for equipment on a pay as you go basis rather than through an equipment certificate to maximize the amount of money for the City’s capital equipment needs.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Spring Lake Park that the City Council does hereby authorize the following:

1. Establish Fund #434, Equipment Fund.
2. Close Fund #332, 2018A GO Equipment Certificate – Debt Service and transfer balances and receivables to Fund #434, Equipment Fund
3. Close Fund #432, 2018A GO Equipment Certificate and transfer balances to Fund #434, Equipment Fund.
4. Approve the following fund transfer:

Fund 400 (Revolving Construction Fund)	(\$ 150,000)	
Fund 434 (Equipment Fund)		\$ 150,000

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 3rd day of January, 2023.

APPROVED BY:

Robert Nelson, Mayor

ATTEST:

Daniel R. Buchholtz, City Administrator