

**CREDIT RIVER TOWNSHIP
SCOTT COUNTY
STATE OF MINNESOTA**

RESOLUTION NO. 2014-14

RESOLUTION APPROVING TRANSFER OF FUNDS

WHEREAS, Credit River Township would like to close out the Stonebridge Escrow Account as the warranty period expired in May 2010, however, the escrow account still has a balance. Therefore, before the escrow account can be closed a transfer needs to be made to zero out the escrow account balance; and

WHEREAS, the cash balance of \$1,658.26 is the remaining funds from the LOC draw and therefore will be transferred to the General Fund of the township; and

WHEREAS, the Township has been advised by its CPA firm that resolutions must be approved by the Town Board in order to transfer money between funds.

NOW THEREFORE, BE IT RESOLVED by the Town Board of Credit River Township to direct the Township Treasurer to transfer funds as follows:

Transfer \$1,658.26 from the Stonebridge Escrow (G 800-20216) to the General Fund (Fund 100).

Passed this 5th day of May 2014.

Brent Lawrence, Chairman

Lisa Quinn, Clerk