

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

RESOLUTION NO. 2015-34

RESOLUTION APPROVING TRANSFER OF FUNDS

WHEREAS, Credit River Township desires to close out the Monterey, Lynn and 207th Street road project fund as the road project is complete and the fund must be closed within three years of the receipt of bond proceeds. However, this fund still has a balance. Therefore, before the fund can be closed, a transfer from the project fund to the bond fund needs to be made to zero out the fund balance; and

WHEREAS, the current project fund balance is as follows: \$64,211.98 positive balance; 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:

1. Transfer \$64,211.98 from the Monterey, Lynn and 207th Street Project Fund (Fund 415) to the 2012 GO Improvement Bond Fund (Fund 320).

Passed this 6th day of April 2015.

Brent Lawrence, Chairman

Lisa Quinn, Clerk