

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

RESOLUTION NO. 2018-08

RESOLUTION APPROVING TRANSFER OF FUNDS

WHEREAS, Credit River Township desires to close out Valley Oaks 1st Addition 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 has a 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 the remaining balance from (Fund 420) to Bond Fund (Fund 330).

Passed this 12th day of February 2018



Chris Kostik, Chairman



Karen Donovan, Clerk

