## CITY OF BALDWIN SHERBURNE COUNTY, MINNESOTA RESOLUTION NO. 25-10

## RESOLUTION APPROVING THE TRANSFER OF \$10,000.00 FROM FUND 403; FIRE INFRASTRUCTURE FUND TO FUND 250; FIRE FUND

WHEREAS, fund balances are necessary in order to maintain adequate cash flow reserves and finance contingent compensated absence liability, unexpected expenditures, and specific programs where uses may be restricted; and

WHEREAS, the City Council of the City of Baldwin recognizes that an adequate level of fund balance is necessary to provide for cash flow requirements, emergency and contingency needs and to fund specific programs; and

WHEREAS, major revenues, including property taxes, and local government aid are not typically received until the second half of the fiscal year; and

WHEREAS, the City has adequate fund balances in several funds to prevent deficit balances in certain funds or to reimburse for assets that haven't previously been accounted for through the audit process.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Baldwin hereby approves fund balance transfers for expenses and to eliminate deficit fund balance as follows and as recommended by staff:

• \$10,000.00 from Fire Infrastructure Fund (Fund 403) to Fire Fund (Fund 250) to cover unforeseen outstanding Fire Department Vehicle Repairs;

ADOPTED by the Baldwin City Council on the 5th day of M

Jay Swanson, Mayor City of Baldwin

## STATE OF MINNESOTA

## COUNTY OF SHERBURNE

I, Joan Heinen, duly appointed and qualified Clerk to the Council for the City of Baldwin, County of Sherburne, State of Minnesota, do hereby certify that I have compared the foregoing copy of a resolution or motion with the original minutes of proceedings of the Baldwin City Council, at a City Council meeting held on the 5th day of May, 2025, now on file in my office and have found the same to be true and correct copy thereof.

Witness my hand and official seal at Baldwin, Minnesota, the 5th day of May, 2025.

Joan Heinen Clerk/Treasurer City of Baldwin