

CITY OF BALDWIN
COUNTY OF SHERBURNE
STATE OF MINNESOTA

RESOLUTION NO. 26-03

A RESOLUTION AUTHORIZING INTERFUND TRANSFERS

WHEREAS, the governing board of the City may direct that money held in any fund or account may be permanently or temporarily transferred to another fund or account of the City for payment of obligations; and

WHEREAS, the City invests its cash on a pooled basis for the benefit of all participating funds; and

WHEREAS, a certificate of deposit and the related interest earnings should be allocated among participating funds in a manner consistent with pooled cash practices and generally accepted accounting principles; and

WHEREAS, Fund 290 – Permits Fund activities have historically been shown in the General Fund for financial statement reporting purposes, and as determined by the City's revised Chart of accounts, should occur within the General Fund beginning in 2025 and Fund 290 be closed in 2025; and

WHEREAS, the City Council desires to authorize the necessary interfund transfers and accounting adjustments to ensure accurate fund-level financial reporting;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Baldwin, Minnesota as follows; that the Clerk/Treasurer is authorized and directed to transfer funds as follows:

Interfund Transfers Summary –

To close Fund 290 (Permits) into Fund 101 (General Fund) and reallocate CD earnings from Fund 101 (General Fund) and Fund 602 (Sewer Fund) to the appropriate other City funds (primarily via the closure of Fund 290), through Interfund Transfers.

Transfers from Fund 290:

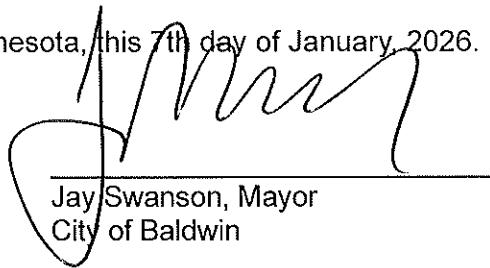
Transfer To	Fund	Amount
General Fund	101	\$46,715.80
Cemetery Fund	225	\$883.09
Fire Operating Fund	250	\$7,096.31
Streets Capital Fund	275	\$44,820.31
G.O. 2017A Debt Service Fund	301	\$28,085.20
G.O. 2024A Debt Service Fund	302	\$13,645.10

Capital Project Fund	401	\$9,326.86
Fire Services Fund	402	\$2,057.54
Fire Infrastructure Fund	403	\$9,049.68
Parks Capital Fund	404	\$5,550.06

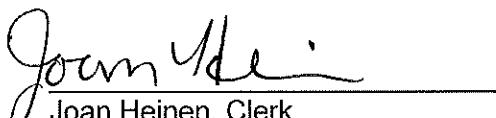
Transfers from Fund 602:

Parks Capital Fund	404	\$28.85
TOTAL INTERFUND TRANSFERS		\$167,258.81

Adopted by the City Council of the City of Baldwin, Minnesota, this 7th day of January, 2026.



Jay Swanson, Mayor
City of Baldwin



Joan Heinen
Joan Heinen, Clerk
City of Baldwin