

# Milona Township Resolution Number 2009-11

## Resolution for the Transfer of Funds from Surplus Fund Balances to Fund Balance with Shortfall

**WHEREAS**, The Board of Supervisors of Milona Township met at their reconvened monthly meeting, September 29, 2009, and

**WHEREAS**, during the past monthly and special meetings, the Supervisors have discussed the need to use General Funds of up to \$200,000, to reduce the principal amount of the general obligation bond (the "Bond") needed to pay off the Town's allocation of costs from the Central Lakes Region Sanitary District ("CLRSD Cost Allocation"), and

**WHEREAS**, the Supervisors have reviewed the current year revenues and expenditures and anticipated revenues and expenditures for the remaining three months of 2009, as well as historical data in the Fund Balance Accounts of the Township, and

**WHEREAS**, the Supervisors have reviewed the Fund Balances of the Township and determined that the Road Fund and the Fire Fund have a surplus balances of \$50,000 and \$75,000 respectively, while the General Fund has a shortfall of \$125,000.

**NOW THEREFORE BE IT RESOLVED:** That the Milona Township Board of Supervisors, through its analysis of current Fund Balances and a history of expenditures and revenues, authorizes and directs the Town Treasurer to transfer \$50,000 from the Road Fund to the General Fund and to transfer \$75,000 from the Fire Fund to the General Fund, and to pay \$150,000 of the CLRSD Cost Allocation from the General Fund, thereby reducing the principal amount of the Bond to \$1,247,740.00.

Adopted by the Milona Township Board of Supervisors this 29<sup>th</sup> day of September, 2009 by the following vote:

Supervisor	YES	NO	ABSENT
Gary Anderson	XXX		
Jerome Hagenmiller	XXX		
Keith Baldwin	XXX		



Gary Anderson, Chair Milona Township Board

Attest:



Thomas A Blank  
Clerk, Milona Township