

RESOLUTION NO. 381

A RESOLUTION AUTHORIZING THE TRANSFER OF GENERAL FUND RESERVES

WHEREAS, MCA 7-6-613 requires the transfer of funds to be done by resolution; and

WHEREAS, MCA 7-6-4034 (2) (b) states: (b) a city's or town's fund may not exceed one-half of the total amount appropriated and authorized to be spent from the fund during the current fiscal year; and

WHEREAS, the Town audit for fiscal year ending June 30, 2014 shows a general fund balance of \$379,986.75; and

WHEREAS, the Town Fiscal Policy states "The General Fund reserve shall not exceed the statutory limit as defined by MCA 7-6-4304(2) (b)"; and

WHEREAS, the Town has determined after consultation with our auditors that a sum of \$ 150,000 is adequate for general fund reserve needs; and

NOW, THEREFORE BE IT RESOLVED, THAT, the Town Council authorizes the following funds transfer to:

Fund 4000 CIP: \$114,993.00

Fund 5610 Airport: \$57,496.50

Fund 4001 Sidewalk: \$34,497.90

Fund 2940 Economic Development: \$22,998.60

PASSED AND ADOPTED by the Town Council of the Town of Stevensville, Montana, this 24th day of September, 2015.

Approve:



Gene Mim Mack, Mayor

Attest:



Stacy Bartlett, Town Clerk