

**CITY OF WELLS, MINNESOTA  
CITY COUNCIL RESOLUTION NO. 2016-12  
A RESOLUTION CLOSING FUNDS NO LONGER IN SERVICE AND  
TRANSFERRING BALANCES TO SEPARATE FUNDS**

**WHEREAS**, as the City Auditor is finalizing the 2015 Audit and it was recommended by them to close funds no longer in use and that all balances be transferred to other funds effective December 31, 2015 in accordance with public accounting practices; and

**WHEREAS**, the following funds in the described amounts will be transferred as follows:

Closing Fund	Description	Amount	Transferred to Fund	Description
425	2012 Street Project	\$-238.64	325	2012 GO Bond Debt Service
424	2013 Street Project	\$-4,551.74	602	Sewer Enterprise/2013 GO Bond Debt Service
426	2014 Street Project	\$-41,950.77	327	2014 GO Bond Debt Service
306	96 GO Bond CD	\$50,002.38	605	Storm Sewer Enterprise/2010B Crossover Refunding (1996) Bond
221	Reading Is Fundamental	\$18.26	211	Library Fund
255	McGruff	\$170.20	101	General Fund/Police
260	DARE	\$295.09	101	General Fund/Police

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WELLS THAT:**

1. The Wells City Council has authorized the City of Wells Accounting Clerk to close these funds and transfer balances to the aforementioned funds on behalf of the City of Wells, Minnesota in the County of Faribault.

MOTION: Herman

SECOND: Burns

VOTE:  Braun  Burns  Gaines  Harig  Herman

PASSED and ADOPTED by the City Council of the City of Wells, Minnesota on March 28, 2016.

By:



Ronald Gaines, Mayor

Attest:



Robin Leslie, City Administrator