



City of Tower

PO Box 576 • Tower, MN 55790 • (218)753-4070

RESOLUTION 2020-013

A RESOLUTION CLARIFYING THE ACCOUNTING AND USE OF THE AMBULANCE REPLACEMENT FUND

Motion by: Rachel Beldo Second By: Mary Shedd

WHEREAS, the City of Tower opened an account for ambulance replacement funds received from the City, surrounding townships, and the tribal government on January 8, 2003; and

WHEREAS, all local government entities benefitting from ambulance replacement seek clarity on how the funds are accounted for and how these funds can and cannot be utilized; and

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF TOWER, MINNESOTA as follows:

1. The City deposits all funds designated for ambulance replacement into the previously established money market fund located at Frandsen Bank and Trust (Tower, MN)
 - a. This fund will be known as the Ambulance Replacement Fund.
 - b. This fund is hereby designated as a restricted fund under the Government Accounting Standards Board definition.
 - c. Funds will be accounted for using the Minnesota State Auditor's City Accounting and Reporting Standards (2012), or its successor.
 - d. Accordingly, deposits to the fund will be accounted for in R 201-33640 (Ambulance Aid).
 - i. Historic codes were 201-31000, 201-33150
 - e. Expenditure from the fund will be accounted for in E 201-42153-550 (Ambulance Capital Vehicle).
 - i. Historic code was 201-42300-420
2. The Ambulance Commission, or its successor, will receive quarterly bank statements for this account, as well as, a report from the City's accounting system on R 201-33640 and E 201-41253-550 activity.
3. The City restricts the use of the Ambulance Replacement Fund to only those draws approved by the Ambulance Commission, or its successor, and subsequently supported by the City.
4. For clarity, the City provides itself no authority to make inter-fund loans from the restricted Ambulance Replacement Fund.
5. Under no circumstances can either the Ambulance Commission or City approve a draw on the Ambulance Replacement Fund beyond the existing fund balance or pledged future balance.

Passed and adopted by Tower City Council this 9th day of March, 2020.

VOTE	Kringstad	Beldo	Majerle	Shedd	Setterberg
Aye	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Nay	<input type="checkbox"/>				
Abstain	<input type="checkbox"/>				
Absent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>



 Orlyn Kringstad
 Mayor

Attested by:



 Victoria Ranua
 City Clerk/Treasurer