



# City of Tower

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

## RESOLUTION 2020-018

### A RESOLUTION ESTABLISHING A JOINT SEPARATE BANK ACCOUNT FOR THE AIRPORT CAPITAL PROJECTS (104), AIRPORT OPERATING (110) AND AIRPORT FUEL (111) FUNDS

Motion by:                   Rachel Beldo                   Second By:                   Sheldon Majerle                  

- WHEREAS,** the City establish the Tower Municipal Airport & Seaplane Base in over 60 years; and
- WHEREAS,** the City Charter at Section 7.08 controls the maintenance of the City treasury General Fund and other funds; and
- WHEREAS,** the City has a General Fund, 101, and an Airport Capital (104), Airport Operating (110), and Airport Fuel Fund; and
- WHEREAS,** the physical monies within the General Fund, the Airport Capital Projects, Airport Operating, and Airport Fuel Funds have been held one bank account; and
- WHEREAS,** this arrangement has led to a lack of clarity around whether the General Fund has been funding Airport projects or vis-versa; and

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

1. To establish a single bank account for the Airport Capital Project, Airport Operating, and Airport Fuel Fund.
2. The signers of this bank account will be the same as other City bank accounts.
  - a. Mayor
  - b. Acting Mayor
  - c. Clerk/Treasurer
3. Except for the annually approved budget amount for transfers out of the Airport Capital, Airport Operating or Airport Fuel Fund, The City **re-affirms** it must pass a resolution or ordinance per the City Charter at Section 7.08 for additional **inter-fund loan** from the Airport Capital Project, Airport Operating Fund, or Airport Fuel Fund to any other fund within the City treasury.

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

<b>VOTE</b>	<b>Kringstad</b>	<b>Beldo</b>	<b>Majerle</b>	<b>Shedd</b>	<b>Setterberg</b>
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"/>



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Orlyn Kringstad  
Mayor

Attested by:



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Victoria Ranua  
City Clerk/Treasurer