

RESOLUTION 2016-123

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, AUTHORIZING THE TRANSFER OF EXCESS 2015 GENERAL FUND BALANCE TO VARIOUS OTHER FUNDS

WHEREAS, the Township completed and published its 2015 Audited Financial Statements which includes the Governmental Fund Balance Sheet that details the various components of the 2015 ending General Fund balances; and

WHEREAS, the 2015 audited Balance Sheet includes a total General Fund Balance of \$11,853,873, which includes \$2,702,859 of fund balance that is in excess of the Township's fund balance policy requirement of 15% of annual General Fund expenditures plus an additional 10% of expenditures if the Act 511 revenues exceed 30% of total General Fund revenues in any given year; and

WHEREAS, Chapter §44-11(C) provides direction on the appropriate uses of Nonrecurring Revenues, which is the cause for the 2015 excess fund balance; and

WHEREAS, The Board of Commissioners passed a funding plan for the Clem Macrone Park Improvement Project and passed a series of motions associated with the 2017 Budget Ordinance 2016-15 that provides direction on the allocation of the 2015 excess General Fund Balance.

NOW, THEREFORE, it is hereby *RESOLVED* that the Radnor Township Board of Commissioners authorize the Administration to transfer General Fund balances as detailed in the table below:

Fund	Transfer From	Transfer To
General Fund (#01)	\$ 2,702,859	
Park and Trail Bond Improvement Sub-Fund (#501) Clem Macrone Park Impr.		\$ 1,000,000
Library Bond Improvement Sub-Fund (#500) Library Improvement Project		851,900
Park and Open Space Fund (#22)		400,000
Capital Improvement Fund (#05) Assist in funding the 2017 Capital Plan		354,000
Capital Improvement Fund (#05) Assist in funding the 2017 Capital Plan		96,959

SO RESOLVED, this 12st day of December, A.D., 2016

RADNOR TOWNSHIP

By: _____

Name: Philip Ahr

Title: President

ATTEST: _____

Name: Robert A. Zienkowski,

Title: Township Manager / Secretary