

RESOLUTION 2012-88

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

WHEREAS, The Board of Commissioners adopted Resolution 2011-156 on December 12, 2011 which established prioritization of excess General Fund balances for the years 2011 and 2012; and

WHEREAS, the Township recently completed and published its 2011 Audited Financial Statements which includes the Governmental Fund Balance Sheet that details the various components of the 2011 ending General Fund balances; and

WHEREAS, The Board of Commissioners wishes to act upon the prioritization of the excess fund balances by transferring those funds from the General Fund to the appropriate segregated funds, to the extent that a separate fund exists; and

WHEREAS, A separate, segregated fund exists for Capital Funding (Fund #05) and Pension Liabilities (Police Pension Fund #07 and Civilian Pension Fund #11); and

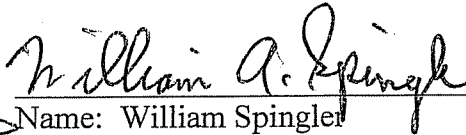
WHEREAS, for those priorities in which no separate, segregated fund exists which includes Compensated Absence Liabilities and Other Post-Employment Benefit Liabilities, the excess fund balance amounts reported on the December 31, 2011 Governmental Funds Balance Sheet will remain in the General Fund until such time as a fund is created, at which time the appropriate funds will be transferred.


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)	\$ 3,103,715	
Capital Improvement Fund (#05)		\$ 931,113
Police Pension Fund (#07)		155,186
Civilian Pension Fund (#11)		155,186
Other Post-Employment Benefits (no fund at this time)		310,372
Compensated Absence Liabilities (No fund at this time)		1,551,858

SO RESOLVED, this 16th day of July, A.D., 2012

RADNOR TOWNSHIP

By: 
Name: William Spingler
Title: President

ATTEST: 
Name: Robert A. Zienkowski,
Title: Township Manager / Secretary