

RESOLUTION # 2019-03

Lynden Township, Stearns County, Minnesota

A RESOLUTION ESTABLISHING A FISCAL POLICY

WHEREAS, the town board ("Board") is the governing body of Lynden Township ("Town") charged by law with certain powers and duties to conduct the fiscal affairs of the Town;

WHEREAS, the Board determines the adoption of an Fiscal policy will enhance the effectiveness of monitoring and controlling its finances and establish uniform procedures for the Board in how it monitors and controls its finances; and

WHEREAS, this policy takes into consideration the particular circumstances of the Town, which include, but are not limited to, the following: the Town is rural in nature; has a limited budget which is set by the town electors at the annual town meeting; does not employ any administrative personnel; does not maintain regular office hours; has limited office facilities; holds only one regular town board meeting a month;

NOW, THEREFORE, BE IT RESOLVED, that the town board of Lynden Township, Stearns County, Minnesota hereby adopts the following fiscal policy:

Lynden Township Fiscal Policy

1. Monthly Meeting review.

- The Board shall review for approval by motion the four (4) CTAS reports, i.e. Cash Control Statement, Cash Balance Statement, Disbursements, and Receipts reports that form the Treasurer's report.

2. Banking.

- Lynden Township typically has a bank balance exceeding the FDIC coverage of \$250,000. The Treasurer shall require of the bank collateralization of the account balance exceeding FDIC coverage.
- Bank Signature Cards shall be updated as needed to allow all supervisors, treasurer, deputy treasurer, clerk and deputy clerk to sign township checks.
- The Treasurer and Deputy Treasurer shall promptly deposit funds received by the township following the procedures required by the State Auditor's Office utilizing the CTAS methodology.

3. Funds.

- Lynden Township Supervisors shall have authority to create or eliminate Funds. All funds shall be in accordance with approved fund names as required by the State Auditor's Office Chart of Accounts.
- Lynden Township Supervisors shall have authority to transfer amounts between Funds utilizing the procedures detailed by the State Auditor's Office and supported by CTAS.

4. Distribution of Receipts

- Receipts shall be distributed to Funds as follows:

Receipt Classification	Fund
Gas Tax	Road and Bridge (Fund 201)
Gravel Tax, County	Road and Bridge (Fund 201)
ROW and Hauling Permits	Road and Bridge (Fund 201)
Market Value Credit – Agricultural	% of Levy (4 Funds)
Special Assessments	% of Levy (4 Funds)
Property Tax, house & mobile home	% of Levy (4 Funds)
All other receipts	General Government (Fund 100)

5. Budget.

- The annual budget is a guideline only; it is not normative
- The Budget funds and accounts are modeled after the report submitted to the State Auditor each calendar year.
- Lynden Township Supervisors shall have authority to alter accounts in the budget and add or remove accounts.

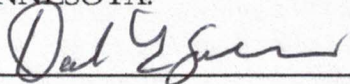
6. Levy.

- Lynden Township Supervisors shall review estimated receipts and expenditures and recommend a Levy to voters at the Annual Meeting.
- The approved Levy is the total Levy amount. Lynden Township Supervisors have the authority to alter fund amounts as long as the total is equal to the total Levy amount.

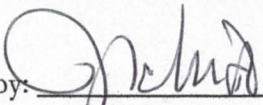
7. Amendments. The Board may amend this policy by resolution.

Adopted this 6th day of May, 2019.

TOWNSHIP OF LYNDEN, Stearns County, MINNESOTA.



 /s/ David L. Johnson, Town Board Chair

Attested by: 

 /s/ Jenny Schmidt, Town Clerk

