



Legislation Text

File #: Res. 2020-093, **Version:** 1

City Council Meeting Date: October 6, 2020

To: Mayor and City Council

From: Ben Martig, City Administrator
Brenda Angelstad, Finance Director

Consider Resolution to Close Special Revenue Fund 853 “Rescue Squad Trust” and Authorize Payment of Remaining Funds to the Northfield Area Fire & Rescue Services (NAFRS).

Action Requested:

The Northfield City Council approves the attached Resolution to Close Special Revenue Fund 853 “Rescue Squad Trust” and Authorize Payment of Remaining Funds to the Northfield Area Fire & Rescue Services (NAFRS).

Summary Report:

The City of Northfield has an existing Fund 853 “Rescue Squad Trust” that has been used for rescue squad equipment and apparatus. The current fund balance is \$20.50.

The existing heavy rescue truck is in the process of replacement by the NAFRS. The City would transfer \$20.50 to NAFRS for use of payment toward the new heavy rescue truck.

There is no need for this fund to remain active. It is a best practice to close funds that are inactive or have no intended use in the future. The City Finance Director has reviewed this with the City Auditor who is aware of the purpose and intent of the closure.

Alternative Options:

None recommended.

There is a Capital Project Fund 453 “Fire Replacement Fund” that exists for the accumulation of resources for fire equipment proposes that could be utilized for managing funds for both the fire and rescue equipment and vehicles in the future.

Financial Impacts:

The remaining \$20.50 will be paid to NAFRS to be used toward the purchase of the new rescue squad vehicle.

Tentative Timelines:

The Finance Director will complete the payment of \$20.50 and closure of the fund this fiscal year following City Council approval.

