

RESOLUTION NO. 2021-08

A RESOLUTION OF THE TOWNSHIP OF FERGUSON, CENTRE COUNTY, PENNSYLVANIA ESTABLISHING A MAXIMUM FUND BALANCE PERMITTED TO ACCRUE IN FUND 20, STORMWATER.

WHEREAS, the Ferguson Township Board of Supervisors adopted an ordinance on February 16, 2021, to establish a Utility Fee for Stormwater Collection and Management, and

WHEREAS, the Board of Supervisors desires to limit the fund balance for Fund 20 to be no more than thirty percent (30%) of proposed budgeted expenditures in the fund for the fiscal year, and

WHEREAS, the Board of Supervisors' intent is to limit the stormwater management utility fee assessed to property owners to the minimum required by the fund for budgeted expenditures and the allowable fund balance; and

WHEREAS, should Fund 20 exceed the maximum amount set at thirty percent (30%) of planned expenditures, the Board of Supervisors retains the authority to consider such fund balance surplus for one-time expenditures that are non-recurring in nature and which will not require additional funds, or to reduce the stormwater management utility fee for the fiscal year to offset the additional fund balance.

NOW THEREFORE, the Ferguson Township Board of Supervisors does hereby resolve that the maximum fund balance for the Ferguson Township Stormwater Fund, Fund 20, shall be no greater than thirty percent (30%) of budgeted expenditures for the fiscal year.

RESOLVED this 16th day of February 2021.

TOWNSHIP OF FERGUSON

By: 

Laura Dininni, Chair
Board of Supervisors

[SEAL]

ATTEST:



David Pribulka, Secretary