

RESOLUTION NO. 11-05

A RESOLUTION IMPLEMENTING GASB 54 REQUIREMENTS BY COMMITTING THE ENDING FUND BALANCES OF EACH FUND FOR SPECIFIC PURPOSES AND DELEGATING AUTHORITY TO THE CITY MANAGER OR FINANCE ADMINISTRATOR FOR "ASSIGN" ENDING FUND BALANCES.

WHEREAS, prior to GASB 54, ending fund balances were specified as reserved, designated, or unreserved,

WHEREAS, in 2009, GASB 54 required reclassification of the ending fund balances into five categories: non-spendable, restricted, committed, assigned, and unassigned,

WHEREAS, the city has to reclassify all the required ending fund balances,

WHEREAS, as resources are received there might be the necessity for the City Manager or Finance Administrator to assign them for a specific purpose that is narrower than the purpose of the fund.


NOW, THEREFORE BE IT RESOLVED, to formally commit the ending fund balance for each fund as required by GASB 54 by delegating authority to the City Manager or Finance Administrator to assign classification for resources/fund balances as needed.

PASSED AND ADOPTED by the Scappoose City Council and signed by me, and the City Recorder, in authentication of its passage this 16th day of May, 2011.

CITY OF SCAPPOOSE, OREGON



Scott Burge, Mayor

Attest: 

Susan M. Reeves, CMC
City Recorder