

RESOLUTION NO. 3 FOR 2011

RESOLUTION FORMALIZING GOVERNMENTAL FUND TYPES IN ORDER TO BE IN COMPLIANCE WITH GASB STATEMENT 54

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued GASB Statement 54;

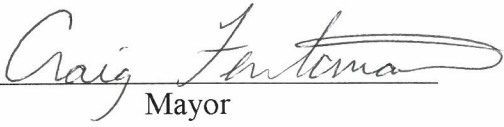
WHEREAS, the City has analyzed the governmental funds of Sweet Home, and has determined the appropriate classification for financial reporting for each fund under GASB Statement 54;

NOW, THEREFORE THE CITY OF SWEET HOME DOES RESOLVE AS FOLLOWS:

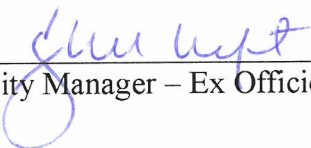
That the following governmental funds shall be reported in the financial statement of the City as follows:

- i. General Fund
- ii. Special Revenue Funds:
 - Police Operating Levy
 - Library Operating Levy
 - Narcotic Enforcement Reserve
 - 911 Tax
 - State Gas Tax
 - Street Maintenance Improvements
 - Path Program
 - Public Transit Grant
 - Housing Rehabilitation Program
 - Community Center Operations
 - Parks & Recreation Program
 - Special Assessments
- iii. Capital Projects Funds:
 - Project/Equipment Reserve
 - Building Reserve
 - Water SDC Reserve
 - Water Construction
 - Water Depreciation
 - Wastewater SDC Reserve
 - Wastewater Construction
 - Wastewater Depreciation
 - Storm Water SDC
 - Storm Water Construction
 - Storm Water Depreciation
- iv. Debt Service Funds:
 - Police Bldg General Obligation Bonds

PASSED by the City Council and approved by the Mayor this 22nd day of February, 2011.



Mayor



City Manager – Ex Officio City Recorder