

State of Wisconsin

County of Racine

Village of Sturtevant

**RESOLUTION 2010-93**

11-18-10

**RESOLUTION BY THE FINANCE AND BUDGETARY COMMITTEE  
AUTHORIZING AND APPROVING THE ASSIGNMENT OF CERTAIN FUND  
BALANCES**

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, which changes the terminology used for fund balance reporting on balance sheets of Governmental Funds, AND;

WHEREAS, the Village Finance & Budgetary Committee has reviewed the new terminology, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the Village Board authorize the Village Administrator to periodically assign resources to specific projects / purposes within the General Fund (Fund 101), the General Projects Capital Projects Fund (Fund 401), the Sidewalk Special Assessment Capital Projects Fund (Fund 402), the TID No. 3 Capital Projects Fund (Fund 403) and the Borrowed Money Capital Projects Fund (Fund 404).

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve that the Village Administrator is authorized to periodically assign resources to specific projects / purposes within the General Fund (Fund 101), the General Projects Capital Projects Fund (Fund 401), the Sidewalk Special Assessment Capital Projects Fund (Fund 402), the TID No. 3 Capital Projects Fund (Fund 403) and the Borrowed Money Capital Projects Fund (Fund 404).

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 7<sup>th</sup> day of December, 2010.

Village of Sturtevant

By \_\_\_\_\_  
Steven Jansen, President

Attest \_\_\_\_\_  
Mary Cole, Village Clerk