

RESOLUTION 2010-92

12-03-10

**RESOLUTION BY THE FINANCE AND BUDGETARY COMMITTEE
AUTHORIZING AND APPROVING THE COMMITMENT 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 tax, intergovernmental, special assessment, investment and other revenues and other resources of the TID No. 3 Special Revenue Fund (Fund 203) be committed for the payment of project costs and debt service of TID No. 3 , AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the payments from Amtrak, parking fees, donations and other revenues and other resources of the Train Depot Special Revenue Fund (Fund 210) be committed for the payment of the cost to provide repair and maintenance for the village's train depot, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the donations and other revenues and other resources of the Fireworks Special Revenue Fund (Fund 214) be committed for the payment of the cost to provide fireworks and other celebration related activities as part of the Independence Day Celebration, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the sale of merchandise, donations and other revenues and other resources of the Centennial Committee Special Revenue Fund (fund 217) be committed for the payment of the cost to provide merchandise and events related to the village's centennial celebration, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the donations and other revenues and other resources of the Beautification Committee Special Revenue Fund (Fund 218) be committed for the payment of the cost to provide park and municipal building flower bed development and maintenance, community garden development and maintenance, removal of invasive plants and other Master Gardener approved projects in Sturtevant, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the donations and other revenues and other resources of the Iron Horse Special Revenue Fund (Fund 219) be committed for the payment of the costs associated with the annual competitive run, AND;

WHEREAS, the Village Finance & Budgetary Committee recommends that the stormwater charges, special assessment, investment and

other revenues and other resources of the Stormwater Management Special Revenue Fund (Fund 221) be committed for the payment of the cost to provide maintenance, acquisition, construction and debt service for the village's stormwater facilities.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the tax, intergovernmental, special assessment, investment and other revenues and other resources of the TID No. 3 Special Revenue Fund (Fund 203) be committed for the payment of project costs and debt service of TID No. 3 , AND;
2. That the payments from Amtrak, parking fees, donations and other revenues and other resources of the Train Depot Special Revenue Fund (Fund 210) be committed for the payment of the cost to provide repair and maintenance for the village's train depot, AND;
3. That the donations and other revenues and other resources of the Fireworks Special Revenue Fund (Fund 214) be committed for the payment of the cost to provide fireworks other celebration related activities as part of the Independence Day Celebration, AND;
4. That the sale of merchandise, donations and other revenues and other resources of the Centennial Committee Special Revenue Fund (Fund 217) be committed for the payment of the cost to provide merchandise and events related to the village's centennial celebration, AND;
5. That the donations and other revenues and other resources of the Beautification Committee Special Revenue Fund (fund 218) be committed for the payment of the cost to provide park and municipal building flower bed development and maintenance, community garden development and maintenance, removal of invasive plants and other Master Gardener approved projects in Sturtevant, AND;
6. That the donations and other revenues and other resources of the Iron Horse Police Special Revenue Fund (Fund 219) be committed for the payment of the costs associated with the annual competitive run, AND;
7. That the stormwater charges, special assessment, investment and other revenues and other resources of the Stormwater Management Special Revenue Fund (Fund 221) be committed for the payment of the cost to provide maintenance, acquisition, construction and debt service for the village's stormwater facilities.

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

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Cole, Village Clerk