

RESOLUTION 5 - 11

A RESOLUTION OF THE BOARD OF DIRECTORS OF GROVELAND COMMUNITY SERVICES DISTRICT CLASSIFYING THE VARIOUS COMPONENTS OF FUND BALANCE AS DEFINED IN GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 54

WHEREAS, GROVELAND COMMUNITY SERVICES DISTRICT (hereinafter the "District") is a community services district formed and operating pursuant to the provisions of California Government Code Section 61000 et seq.; and

WHEREAS, District hereby finds that the Governmental Accounting Standards Board (GASB) has issued Statement No. 54 entitled Fund Balance Reporting and Governmental; and

WHEREAS, the Board of Directors desires to classify the various components of fund balance reported by the District as defined in GASB Statement No. 54.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the District as follows:

RESOLVED, that the District approves and defines the various components of fund balance as reported by the District as presented in the attached Policy which will become Section 404.3 (G) of the GCSD Operational Policies and Procedures Manual .

RESOLVED FURTHER, that the classification and reporting of fund balance components as required by GASB Statement No. 54 will become effective in fiscal year 2011-12.

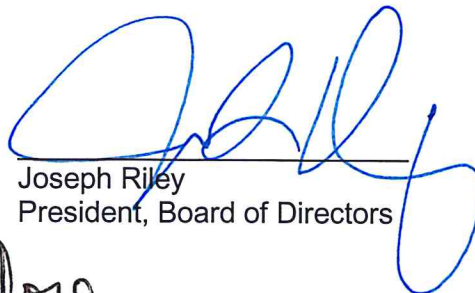
RESOLVED FURTHER, that the District designates the General Manager as the District official to determine and define the amounts of those components of fund balance that are classified as Assigned Fund Balance.

THE FOREGOING RESOLUTION was introduced at a regular meeting of the Board of Directors held on the 16th day of June, 2011, and was passed by the following vote:

AYES: Directors Riley, Armstrong, Conley, Schaap, and Perreira

NOES:

ABSENT:



Joseph Riley
President, Board of Directors

ATTEST: 

Jennifer Flores,
Board Secretary