

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
RIALTO TO APPROVING THE COMMITMENT OF FUND
BALANCE PURSUANT TO GASB 54**

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued its Statements No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, with the intent of improving financial reporting by providing fund balance categories that will be more easily understood; and

WHEREAS, the City Council may commit fund balance for specific purposes by taking formal action, and the committed amounts cannot be used for any other purpose unless the City Council removes and changes the specific use through the same formal action taken to establish the commitment; and

WHEREAS, the City Council deems it appropriate that a commitment of \$30,062,356 of the General Fund unassigned fund balance be established for Reserve for Streets of \$1,107,516, Reserve for Fire Station 205 of \$5,000,000, Reserve for Airport Contingent Liability of \$3,994,000, Reserve for Frisbie Park of \$16,467,500, Reserve for Joe Baca Sr./ David Turch Park of \$3,493,340; and

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIALTO DOES
HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:**

Section 1: The City Council establishes and approves the commitment of \$30,062,356 of the unassigned fund balance of the General Fund to the assigned category of fund balance.\\\\\\

1 **WHEREFORE**, this Resolution is passed, approved and adopted this ____ day of _____, 2018.

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DEBORAH ROBERTSON, Mayor

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BARBARA McGEE, City Clerk

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11 **APPROVED AS TO FORM:**

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FRED GALANTE, City Attorney

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1 **STATE OF CALIFORNIA**)
2 **COUNTY OF SAN BERNARDINO**) ss
3 **CITY OF RIALTO**)

4 I, Barbara McGee, City Clerk of the City of Rialto, do hereby certify that the foregoing
5 Resolution No. _____ was duly passed and adopted at a regular meeting of the City Council of the City
6 of Rialto held on the _____ day of _____, 2018.

7 Upon motion of Councilmember _____, seconded by Councilmember
8 _____, the foregoing Resolution No. _____ was duly passed and adopted.

9 Vote on the motion:

10 AYES:

11 NOES:

12 ABSENT:

13 IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of
14 Rialto this _____ day of _____, 2018.

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17 BARBARA McGEE, City Clerk
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