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RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF RIALTO, CALIFORNIA,
ADOPTING A RESOLUTION ELIMINATING
THE WORKING CAPITAL FUND**

WHEREAS, on May 2, 2000, the City Council adopted Resolution No. 4633 establishing the Working Capital Fund and setting forth the intended criteria for its utilization; and

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, upon transfer of the balance of the Working Capital Fund to the General Fund, the need for the Working Capital Fund will be eliminated.

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

Section 1: That the City Council of the City of Rialto authorizes the transfer of the Working Capital Fund to the General Fund and approves the elimination of the Working Capital Fund (Fund 030) from the City's general ledger and chart of accounts.

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PASSED, APPROVED AND ADOPTED this ____ day of _____, 2020.

DEBORAH ROBERTSON, Mayor

ATTEST:

BARBARA McGEE, City Clerk

APPROVED AS TO FORM:

ERIC VAIL, Interim City Attorney

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 _____, 2020.

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 _____, 2020.

15 _____
16 BARBARA McGEE, City Clerk
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