

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES
THAT THIS RESOLUTION HAS BEEN FORMALLY
APPROVED BY THE BOARD OF SUPERVISORS ON

DATE

SCOTT COUNTY AUDITOR

R E S O L U T I O N

SCOTT COUNTY BOARD OF SUPERVISORS

MAY 26, 2011

APPROVE COMMITMENT OF FUND BALANCES

BE IT RESOLVED BY the Scott County Board of Supervisors as follows:

WHEREAS, the Government 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 Scott County Finance Review Committee has reviewed the new terminology, and;

WHEREAS, commitments of fund balance are constraints of resources that the government imposes upon itself, approved at the government's highest level of decision making, and;

WHEREAS, commitments of fund balance are binding unless removed in the same manner as the commitment was made, and;

NOW, THEREFORE, BE IT RESOLVED, that the Scott County Board of Supervisors accepts the aforementioned recommendation.

Section 1. The Board of Supervisors hereby authorizes the commitment of Gaming Taxes from the Isle of Capri and Rhythm City Casino (and any successors) in the Capital Projects Fund be committed for Scott County Capital Projects.

Section 2. This resolution shall take effect immediately.