

**TOWN OF SCOTT**  
Burnett County, Wisconsin  
**RESOLUTION TO COMPLY WITH GOVERNMENT ACCOUNTING  
STANDARDS BOARD (GASB) NO. 54, FUND BALANCE REPORTING  
AND GOVERNMENTAL FUND TYPE DEFINITIONS**  
**R2015-01**

WHEREAS, due to the GASB No. 54 requirement that commitments of fund balances should occur before year end, governments will not be able to report anything other than nonspendable, restricted, and assigned governmental fund balances, unless the body that is their highest level of decision making authority acts to establish committed fund balances, including stabilization arrangements; and

WHEREAS, decisions as to which person(s) should have direct or delegated authority to assign fund balances should be decided by year end; and

WHEREAS, GASB No. 54 became effective for the period beginning after June 15, 2010; and

WHEREAS, it is the recommendation that all special revenue funds should have the designation of committed fund balance or restricted for externally imposed restrictions; and

WHEREAS, it is the recommendation that all capital project funds and debt service funds should have the designation of committed fund balance or restricted for externally imposed restrictions; and

WHEREAS, it is the recommendation that general fund non-lapsing balances should have the designation of assigned fund balance; and

WHEREAS, it is the recommendation that the town board should be delegated the authority to assign fund balances and determine nonspendable items; and

WHEREAS, it is the recommendation that the general fund unassigned fund balance should be at a level between 20% and 30% of general fund expenditures.

NOW, THEREFORE BE IT RESOLVED, that special revenue fund balances are hereby designated as committed or restricted fund balances; and

NOW, THEREFORE BE IT RESOLVED, that capital project funds and debt service funds are hereby designated as committed or restricted fund balances; and

BE IT FURTHER RESOLVED, that general fund non-lapsing balances are hereby designated as assigned fund balances; and

BE IT FURTHER RESOLVED, that the town board is hereby delegated the authority necessary to assign fund balances and nonspendable items, effective January 1, 2015.

**TOWN OF SCOTT**

Budget Resolution R2015-01

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This resolution takes effect upon passage and posting in three (3) public places in the township.

Adopted this 9th day of February, 2015.

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Michael Peterson, Chairman

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Gary Lundberg, Supervisor

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Kathy Young, Supervisor

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Attested: Karen Wiggins, Clerk