

**RESOLUTION
2012-01**

**CITY OF LA PINE, OREGON
FUND BALANCE POLICY**

The Government Accounting and Standards Board (GASB) Statement 54 requires fund balances to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to observe constraints imposed upon the use of the governmental funds. This requirement is effective for the fiscal year ending June 30, 2012.

The ending balance for all funds must be designated per the following categories set forth by GASB 54:

- *Non-spendable* – Funds which cannot be spent.
- *Restricted* – Amounts subject to externally enforceable legal restrictions (imposed by grantors, contributors, governmental regulations, etc.)
- *Committed* – Amounts whose use is constrained by limitations that a governing board imposes upon itself.
- *Assigned* – Intended use of resources established by the governing body itself, or by an official or officers to which authority is delegated by the governing body.
- *Unassigned* – Available for any purpose. (Reported only in the General Fund.)

Assignment of Fund Balances

Authority to classify portions of ending fund balance as Assigned is hereby granted to the City Manager of La Pine, Oregon.

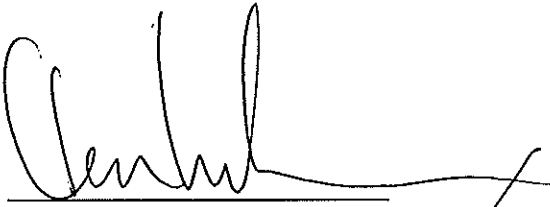
Spending Hierarchy

Where appropriate and necessary, the City of La Pine, Oregon has determined that the categories of fund balances will be spent with the following priority:

1. Restricted
2. Committed
3. Assigned
4. Unassigned

Target Fund Balance

The City of La Pine, Oregon has determined that an appropriate target for the total of all *Committed*, *Assigned* and *Unassigned* fund balances in the General Fund shall be set at no less than __% of General Fund revenues for the fiscal year.



Mayor, Ken Mullenex

Attest



City Recorder/Finance Officer,
Lori Martin