

1 **RESOLUTION NO. ACRA 2012-1**

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3 **RESOLUTION OF THE ALBANY COMMUNITY REINVESTMENT AGENCY**
4 **CLASSIFYING THE VARIOUS COMPONENTS OF FUND BALANCE AS**
5 **DEFINED IN GOVERNMENTAL ACCOUNTING STANDARDS BOARD**
6 **STATEMENT NO. 54.**

7 **WHEREAS,** The Governmental Accounting Standards Board has issued Statement
8 No. 54 entitled “Fund Balance Reporting and Governmental Fund Type Definitions;”
9 and

10 **WHEREAS,** The City Council desires to classify the various components of fund
11 balance reported by the City as defined in Governmental Accounting Standards Board
12 Statement No. 54.

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15 **NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

- 16 1. That the Agency Board hereby approves the classification and reporting of
17 fund balance components as required by Governmental Accounting
18 Standards Board Statement No. 54 to become effective starting with the
19 2010/11 fiscal year.
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21 2. That the Agency Board designates the City manager as the City official to
22 determine and define the amounts of those components of fund balances
23 that are classified as “Assigned Fund Balance.”
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28 Farid Javandel, Chairperson