

**CITY OF GRANT, MINNESOTA
RESOLUTION NO. 2013-05**

**RESOLUTION ESTABLISHING COMMITTED FUND BALANCE IN THE GENERAL
FUND IN ACCORDANCE WITH GRANT POLICY ADOPTED IN RESOLUTION 2012-**

WHEREAS, the Governmental Accounting Standards Board (“GASB”) has adopted Statement 54 (“GASB 54”), a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010, and

WHEREAS, the City of Grant elects to implement GASB 54 requirements, and to apply such requirements to its financial statements; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRANT, WASHINGTON COUNTY, MINNESOTA, that it hereby adopts the following funding:

FUND BALANCE POLICY

FURTHER BE IT RESOLVED, that the City Council of the City of Grant, Washington County, Minnesota assigns its January 1, 2013 fund balance as follows:

Committed Fund Balance in the General Fund in an amount as determined by Council Resolution in 2013 for Council Designated Projects.

Council Designated Projects:

1. Town Hall steps and grading in the amount of \$15,000;

Mayor Tom Carr
Council Member Bohnen

Council Member Fogelson
Council Member Huber
Council Member Lobin

Whereupon, said resolution was declared duly passed and adopted and signed by the Mayor and attested by the City Clerk, passed by the City Council, City of Grant, Washington County, Minnesota, on this 5th day of February, 2013.

Thomas Carr, Mayor

Kim Points, City Clerk