

CITY OF LOGAN, UTAH  
RESOLUTION NO. 11-01

RESOLUTION OF THE LOGAN MUNICIPAL COUNCIL TO ADOPT CHANGES TO  
GOVERNMENTAL ACCOUNTING STANDARDS

WHEREAS, The Governmental Accounting Standards Board (GASB)  
periodically changes governmental accounting standards; and

WHEREAS, the GASB has implemented GASB 54, Fund Balance Reporting and  
Governmental Fund Type Definitions; and

WHEREAS, the council desires to adopt policies consistent with standards  
promulgated by GASB;

NOW THEREFORE BE IT RESOLVED BY THE LOGAN MUNICIPAL  
COUNCIL that the changes outlined in ATTACHEMENT A being consistent with  
GASB 54 are hereby adopted by resolution.

**THIS RESOLUTION** duly adopted upon this 18 day of January, 2011  
by the following vote:

Ayes: Swanson, Monson, Olsen, Quayle, Daines

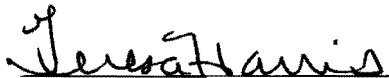
Nays: none

Absent: none



Herm Olsen, Chair

ATTEST:



Teresa Harris, City Recorder

## ATTACHMENT A

For financial statement reporting purposes, fund balance is to be reported in the following categories:

Nonspendable  
Restricted  
Committed  
Assigned  
Unassigned

When resources may be spent from various categories of fund balance, resources will generally be spent in the order listed above.

Committed fund balance is proposed by the Mayor and ratified by the council by resolution prior to the end of the fiscal period.

Assigned fund balance is to be proposed by the Mayor and ratified by the council by resolution and may occur subsequent to the end of the fiscal period.

The City currently maintains the following governmental fund types and funds:

### General Fund

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#### Special Revenue Funds

Redevelopment Agency  
Library  
Recreation Center Maintenance  
Willow Park Zoo  
Communications Center  
Special Improvement  
Cemetery Perpetual Care  
Community Donations

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#### Capital Projects

Capital Projects  
Capital Equipment

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Enterprise funds include Water and Sewer, Sewer Treatment, Electric, Environmental Health, Storm Water Management, and Golf Course. Internal Service funds include Information Technology, Risk Management, and Health Management. As the focus of this resolution is on fund balance, enterprise funds and internal service funds are not discussed further. However, any future funds (governmental, enterprise or internal service) will be created by council resolution, either included within the original adopted budget, or by special resolution.

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. As such, the following revenues are restricted or committed to the following specified purposes and as such are accounted for in a special revenue fund:

Redevelopment Agency - Property taxes are collected for the specific purpose of redevelopment and are restricted to redevelopment activities.

Library – Property taxes are levied for the specific purpose of the library and are committed for that purpose. All other charges for services and other miscellaneous revenues collected by the fund through Library operations are committed to that purpose.

Recreation Center Maintenance – The recreation center is a jointly funded operation between the City of Logan and the Logan City School District. Both contributions are considered committed to the maintenance of the Recreation Center building and related improvements.

Willow Park Zoo – RAPZ taxes and zoo grants are obtained for the specific purpose of operating the zoo and are restricted to that purpose. All other charges for services, including entrance fees and donations and other revenues collected by the fund, are committed to that purpose.

Communications Center – E911 charges are restricted by State statute for 911 services. Garbage can fees are collected by the City for the support of emergency dispatch and are committed to that purpose. All other charges for services and other revenues collected by the fund through normal operations are committed to that purpose.

Special Improvement – Assessments collected from property owners are committed to the repayment of capital improvements or continued operations.

Cemetery Perpetual Care – A portion of the sale of cemetery plots is committed to the future maintenance of the cemetery.

Community Donations – Donations and contributions received from various entities are restricted for specific purposes.

Capital projects funds are used to account for resources that are restricted, committed or assigned to the expenditure for capital outlay. Council approves by original adopted budget or by amendment transfers to capital projects funds that are committed to this purpose.