



### **RESOLUTION FOR COMMITTED FUND BALANCE**

**WHEREAS**, the Government Standards Accounting Board (GASB) has issued Statement No. 54 establishing a hierarchy clarifying the constraints that govern how a government entity can use amounts reported as fund balance; AND

**WHEREAS**, the Board of Commissioners is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; AND

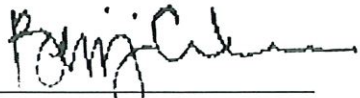
**WHEREAS**, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Board of Commissioners; AND

**WHEREAS**, once the committed fund balance constraints are imposed, it requires the constraint to be removed by the Board of Commissioners prior to redirecting the funds for other purposes; AND

**WHEREAS**, the Board of Commissioners has determined it will annually budget cumulative excess firing range contributions above expenditures in the firing range maintenance and repair line item for the sole purpose of necessary purchases, repairs, or any items required to maintain upkeep of the firing range; AND

**WHEREAS**, the Board of Commissioners has determined each fiscal year it will commit additional fund balance after fiscal year end, representing excess firing range contributions above expenditures that fiscal year for the sole purpose of necessary purchases, repairs, or any item required to maintain upkeep of the firing range.

ADOPTED this the 17<sup>th</sup> day of June 2020.



Benjamin Cahoon, Mayor  
Town of Nags Head

ATTEST:



Carolyn F. Morris, Town Clerk





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WHEREAS, the Board of Commissioners is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; AND

WHEREAS, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Board of Commissioners; AND

WHEREAS, once the committed fund balance constraints are imposed, it requires the constraint to be removed by the Board of Commissioners prior to redirecting the funds for other purposes; AND

WHEREAS, the Board of Commissioners has determined it will commit \$69,017 of fund balance from the Law Enforcement Officer Special Separation Allowance committed fund balance for the year ending June 30, 2021 for the purpose of funding the Law Enforcement Officer Special Separation Allowance.

ADOPTED this the 17<sup>th</sup> day of June 2020.

A handwritten signature in black ink, appearing to read "Benjamin Cahoon", is written over a horizontal line.

Benjamin Cahoon, Mayor

Town of Nags Head

ATTEST:

  
Carolyn F. Morris, Town Clerk

