

**CITY OF WALNUT CREEK
RESOLUTION NO. 14-37**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WALNUT CREEK AMENDING
THE FUND BALANCE POLICY IN ACCORDANCE WITH GOVERNMENTAL ACCOUNTING
STANDARDS BOARD STATEMENT NO. 54**

WHEREAS, The Governmental Accounting Standards Board has issued Statement No. 54 (“GASB 54”) entitled “Fund Balance Reporting and Governmental Fund Type Definitions”, a new standard that became effective in governmental fiscal years starting after June 15, 2010, and

WHEREAS, the establishment of the fund balance policy was adopted by the City Council on June 7, 2011 with Resolution 11-30, and

WHEREAS, the fund balance policy was revised by the City Council on June 19, 2012 with Resolution 12-36, and

WHEREAS, the City Council has determined that the Council Contingency will be amended to become a flat amount of \$100,000 per year.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Walnut Creek as follows:


Section 1. The Council hereby amends the Council Contingency component of the Fund Balance policy as defined in Governmental Accounting Standards Board Statement No. 54.

PASSED AND ADOPTED by the City Council of the City of Walnut Creek at a regular meeting thereof held on the 17th day of June 2014 by the following called vote:

AYES: Councilmembers: Haskew, Silva, Simmons, Wedel, Mayor Lawson

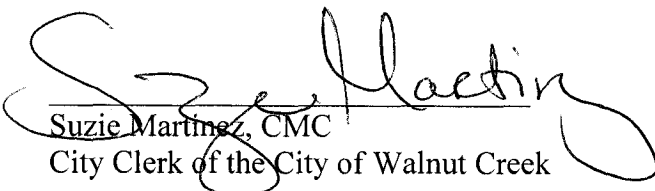
NOES: Councilmembers: None

ABSENT: Councilmembers: None



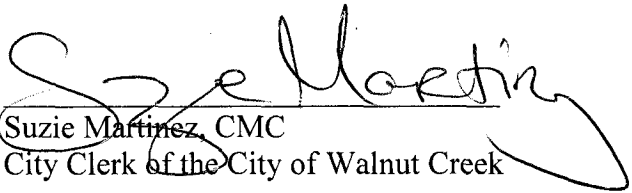
Kristina Lawson
Mayor of the City of Walnut Creek

Attest:



Suzie Martinez, CMC
City Clerk of the City of Walnut Creek

I HEREBY CERTIFY the foregoing to be a true and correct copy of Resolution No. 14-37 duly passed and adopted by the City Council of Walnut Creek, County of Contra Costa, State of California, at a regular meeting of said Council held on the 17th day of June 2014.


Suzie Martinez, CMC
City Clerk of the City of Walnut Creek

**CITY OF WALNUT CREEK
RESOLUTION NO. 12-36**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WALNUT CREEK AMENDING
THE FUND BALANCE POLICY IN ACCORDANCE WITH GOVERNMENTAL
ACCOUNTING STANDARDS BOARD STATEMENT NO. 54**

WHEREAS, The Governmental Accounting Standards Board has issued Statement No. 54 (“GASB 54”) entitled “Fund Balance Reporting and Governmental Fund Type Definitions”, a new standard that became effective in governmental fiscal years starting after June 15, 2010, and

WHEREAS, the establishment of the fund balance policy was adopted by the City Council on June 7, 2011 with Resolution 11-30, and

WHEREAS, the City Council has determined that the specific purposes for which the Fiscal Emergency commitment is used remains the unchanged, described as follows: in the event that the combined revenues (projected or actual) of property tax, sales tax, and departmental revenues decline more than five percent (5%) or in the event that the combined expenditures (projected or actual) of PERS retirement, medical insurance costs, utility costs (electric, gas, and water) and fuel costs increase more than 10%. These uses may only be changed by approval of a subsequent resolution.

WHEREAS, the City Council has determined that the Fiscal Emergency commitment is amended to be calculated at five percent (5%) of annual General Fund revenue budget for property tax, sales tax, and departmental revenue, plus five percent (5%) of the annual General Fund expenditure budget for PERS and medical costs as recommended by the City Manager.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Walnut Creek as follows:


Section 1. The Council hereby amends the Fiscal Emergency component of the Fund Balance policy as defined in Governmental Accounting Standards Board Statement No. 54.

PASSED AND ADOPTED by the City Council of the City of Walnut Creek at a regular meeting thereof held on the 19th day of June 2012, by the following called vote:

AYES: Councilmembers: Lawson, Rajan, Silva, Skrel, Mayor Simmons

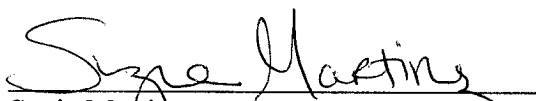
NOES: Councilmembers: None

ABSENT: Councilmembers: None




Bob Simmons
Mayor of the City of Walnut Creek

Attest:



Suzie Martinez
City Clerk of the City of Walnut Creek

I HEREBY CERTIFY the foregoing to be a true and correct copy of Resolution No. 12-36, duly passed and adopted by the City Council of Walnut Creek, County of Contra Costa, State of California, at a regular meeting of said Council held on the 19th day of June 2012.


Suzie Martinez, City Clerk
City of Walnut Creek