

RESOLUTION NO. 2016-05

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EL LAGO, TEXAS COMMITTING \$3,500.00 OF UNASSIGNED FUND BALANCE IN THE GENERAL FUND FOR A VOLUNTEER APPRECIATION EVENT TO BE HELD IN FEBRUARY 2017.

WHEREAS, Government Accounting Standards Board issued Statement No. 54 clarifying fund balance classifications to enhance the usefulness of fund balance information; and

WHEREAS, on January 16, 2013 the City Council of the City of El Lago approved Resolution 2013-02 adopting a Fund Balance Policy which complies with Government Accounting Standards Board Statement No. 54; and

WHEREAS, the Fund Balance Policy designates the *Committed Fund Balance* as funds that can only be used for a specific purpose as determined by formal resolution of the City Council; and

WHEREAS, the City Council desires to commit \$3,500.00 of unassigned fund balance in the General Fund for a Volunteer Appreciation Event to be held In February 2017;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL LAGO:

The City Council of the City of El Lago hereby commits \$3,500.00 of the unassigned fund balance in the General Fund for a Volunteer Appreciation Event to be held In February 2017.

PASSED, APPROVED AND ADOPTED this the 19th day of September, 2016.

Robert White, Mayor

ATTEST:

Ann Vernon, City Secretary