

VILLAGE OF LITTLE CHUTE
RESOLUTION NO. 50, SERIES OF 2016
A RESOLUTION APPROVING THE COMMITMENT AND
ASSIGNMENT OF FUND BALANCES.

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54, which changes the terminology used for fund balance reporting on balance sheets of Governmental Funds; and,

WHEREAS, the Village Board of Trustees has duly considered and reviewed the new terminology; and,

WHEREAS, the Village Board of Trustees held a public hearing on the 2017 Budget on November 30, 2016; and

WHEREAS, the Village Board recommends that \$35,000 of the Fund Balance in the General Fund be transferred and committed to Fund 403 – Equipment Revolving for Equipment purchases; and,

WHEREAS, the Village Board recommends that \$142,714 of the Fund Balance in the General Fund be transferred and committed to Fund 334 – Debt Service – Tax Levy for reduction of the outstanding debt service of the Village of Little Chute; and,

WHEREAS, the Village Board recommends that \$101,056.75 of the Tax Incremental District No. 2 refund to the Village of Little Chute be transferred and committed to Fund 101 – General Fund for the replacement of Expenditure Restraint funding for the 2018 Budget; and,

WHEREAS, the Village Board recommends that \$143,617 of the Fund Balance in the General Fund be transferred and/or committed for the heating, ventilation and air conditioning mechanical and equipment replacement for the Library/Civic Center- Fund 206 (\$80,500), Safety Center – Fund 101 (\$53,700) and Village Hall – Fund 101 (\$9,417); and,

WHEREAS, the Village Board requires passage of a two-thirds (5 affirmative) vote to release the committed fund balance in each of these funds; and,

WHEREAS, the Village Board recommends that the Fund Balance at December 31, 2016 of the Village of Little Chute Special Revenue funds be presented as assigned fund balance in each of these funds; and,

NOW, THEREFORE, BE IT RESOLVED by the Village Board of Trustees, Village of Little Chute, Wisconsin, does hereby approve the above recommendations.

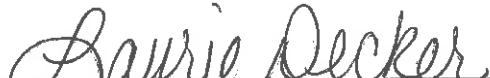
Introduced, approved and adopted: December 7, 2016

VILLAGE OF LITTLE CHUTE

By:


Michael Vanden Berg, Village President

Attest:


Laurie Decker, Village Clerk