

RESOLUTION NO. 17-11

[ PERTAINING TO THE CLASSIFICATION OF FUND BALANCES IN GOVERNMENTAL FUNDS ]

**WHEREAS**, the Board of County Commissioners of Calvert County, Maryland, seeks to adhere to the reporting requirements set forth by Governmental Accounting Standards Board (GASB) Statement No. 54 Fund Reporting and Governmental Fund Type definitions; and

**WHEREAS**, one of the mandates of GASB No. 54 requires a governmental entity to establish the order in which source of funds will be spent to meet the expenditures of the governmental entity.

**NOW THEREFORE, BE IT RESOLVED**, that the Board of County Commissioners of Calvert County, Maryland, establishes the following order in which fund balances will be spent when multiple fund balance types are available for a specific purpose: nonspendable, restricted, committed, assigned and unassigned; and

**BE IT FURTHER RESOLVED**, that the Director of the Department of Finance and Budget, or his designee, is hereby authorized to identify the fund balance components from which funds are to be drawn to pay a particular expenditure; and,

**BE IT FURTHER RESOLVED**, that this Resolution shall become effective immediately upon its adoption.

**DONE**, this 7 day of June, 2011, by the Board of County Commissioners of Calvert County, Maryland, sitting in regular session.

ATTEST:

BOARD OF COUNTY COMMISSIONERS OF CALVERT COUNTY, MARYLAND

Corinne J. Cook  
Corinne J. Cook, Clerk

Susan Shaw  
Susan Shaw, President

Pat Nutter  
Pat Nutter, Vice President

Approved for legal sufficiency on 6/7/11

Gerald W. Clark  
Gerald W. Clark

By: Emanuel Demedis  
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County Attorney

Evan K. Slaughenrotp Jr.  
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Steven R. Weems  
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FINANCE AND BUDGET DEPARTMENT

John H. Smith