

★ Roll Call Number

11-1133

Agenda Item Number

40

Date June 27, 2011

REAFFIRMING THE PURPOSE OF CERTAIN GENERAL FUND BALANCES IN ACCORDANCE WITH NEW GENERAL ACCOUNTING PRACTICES

WHEREAS, in accordance with new accounting practices (GASB 54) the City must designate the purpose of certain ending fund balances and it is appropriate for the City Council to make proper designation of the ending fund balances related to economic development activities; and

WHEREAS, it is appropriate for the City Council to reaffirm the purpose of such fund balances within the certain special revenue funds related to economic development activities as "Committed".

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the purpose of \$7,440,480 of identified Fiscal Year 2009-2010 special revenue fund balances is reaffirmed as for the purpose of economic development activities.

Moved by Wensley to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell Deputy City Attorney

(Council Communication No. 11-397)

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, MEYER, MOORE, and TOTAL (7 yeas).

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

T. M. Franklin Council Mayor

Diane Rauh City Clerk