

**RESOLUTION 2012-02  
COMMIT FUND BALANCES IN ACCORDANCE WITH GASB #54**

STATE OF WISCONSIN  
Town of Cooperstown  
Manitowoc County

WHEREAS, the Governmental Accounting Standards Board (GASB) has adopted GASB #54, a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010, and

WHEREAS, the Town of Cooperstown elects to implement GASB #54 requirements, and to apply such requirements to its financial statements beginning with the current fiscal year; and

NOW THEREFORE BE IT RESOLVED that the Town of Cooperstown Board of Supervisors has established the following funds with committed fund balances for 2011 (see attached):

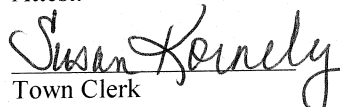
<u>Fund</u>	<u>Purpose</u>	<u>Specific Revenue Sources</u>
Undesignated Capital Fund	Account for property taxes used to finance the undesignated Capital Expenditures	Property taxes
General Public Building Fund	Account for property taxes used to finance the purchase of a new town hall	Property taxes
General Governmental Outlay Fund	Account for property taxes used to finance the purchase of computer equipment	Property taxes
Highway Equipment Outlay Fund	Account for property taxes used to finance the purchase of a new tractor	Property taxes
Highway Building Outlay- Construction Fund	Account for property taxes used to finance the repairs/ Maintenance of highway buildings	Property taxes

Adopted this 13th day of March, 2012.

By the Town Board of the Town of Cooperstown, Manitowoc County, Wisconsin:

Ayes 4  
Nays 0  
Abstain 0  
Not voting 0

  
Town Chairperson

Attest:  
  
Town Clerk

GOVERNMENTAL FUNDS

	Fund Bal. Jan. 1, 2012	Revenues	Expenditures	Fund Bal. Dec.31, 2012	Property Tax Contribution
Capital Reserve Outlay					
Undesignated Capital	\$3,626			\$3,626	
General Public Building	\$18,500	\$1,500		\$20,000	\$1,500
General Government Outlay	\$1,505			\$1,505	
Highway Equipment Outlay	\$32,800	\$15,000		\$47,800	\$15,000
Highway Building Outlay- Const	\$1,500	\$1,500		\$3,000	\$1,500
	\$57,931	\$18,000	\$0	\$75,931	\$18,000