



The City of Seneca

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RESOLUTION 04-11 ESTABLISHING POLICIES FOR FUND BALANCE

Be it resolved the City of Seneca hereby establishes policies for fund balance as follows:

Authority

The Seneca City Council reserves the authority to establish and modify commitments of ending fund balance.

Assignments

Authority to classify portions of ending fund balance as Assigned is hereby granted to the City Recorder/Manager and/or the Seneca City Council.

Spending as it Relates to Ending Fund Balance Policy

The Seneca City Council considers the spending of the restricted classification of fund balance on purposes for which such funds can be used to occur first when funds are spent for restricted and unrestricted purposes. When unrestricted classifications of fund balance are spent, the Council will consider that committed amounts will be reduced first, followed by assigned amounts and then unassigned amounts.

Passed by the Common Council the 28th day of June, 2011.

Approved by the Mayor this 28th day of June, 2011.

Mayor _____

Attest _____