

**RDA RESOLUTION 11-04  
RESOLUTION 11-13  
CITY OF MILLBRAE, COUNTY OF SAN MATEO  
STATE OF CALIFORNIA**

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**JOINT RESOLUTION OF THE CITY OF MILLBRAE AND THE MILLBRAE  
REDEVELOPMENT AGENCY CLASSIFYING THE VARIOUS COMPONENTS OF FUND  
BALANCE AS DEFINED IN GOVERNMENTAL ACCOUNTING STANDARDS BOARD  
STATEMENT NO. 54**

**WHEREAS**, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions with the intent of improving financial reporting by providing fund balance classifications that will be more easily understood; and,

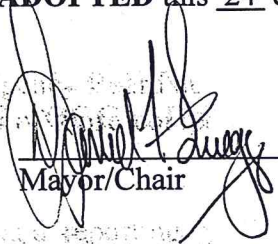
**WHEREAS**, the new classifications reflect an approach that focuses, not on financial resources available for appropriations within a fund, but on the extent to which amounts in the fund can be spent; and

**WHEREAS**, the City Council/Agency Board designates the City Manager as the City official to determine and define the amounts of those components of fund balance that are classified as "Assigned Fund Balance"; and,


**WHEREAS**, the classification and reporting of fund balance components as required by Governmental Accounting Standards Board Statement No. 54 will become effective starting with the 2010-2011 fiscal year reporting;

**NOW, THEREFORE BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF MILLBRAE AND THE MILLBRAE REDEVELOPMENT AGENCY** does hereby adopt the Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions and authorize the City Manager to determine and define amounts of those components of fund balance that are classified as "Assigned Fund Balance."

**REGULARLY PASSED AND ADOPTED** this 24 day of May, 2011.

  
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Mayor/Chair

ATTEST:

  
\_\_\_\_\_  
City Clerk/Secretary - Acting

Resolution No. 11-13  
RDA Resolution No. 11-04

I do hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the City Council of the City of Millbrae this 24<sup>th</sup> day of May 2011, by the following vote:

AYES:	COUNCILMEMBERS:	Quigg, Colapietro, Papan, Holober, and Seto
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None
ABSTAIN:	COUNCILMEMBERS:	None
EXCUSED:	COUNCILMEMBERS:	None

  
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ACTING CITY CLERK