

**RESOLUTION TO CLOSE CERTAIN GOVERNMENTAL FUNDS
IN COMPLIANCE WITH GASB STATEMENT 54**

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued GASB Statement 54, and the State of Tennessee Comptroller's Office has determined that this new accounting statement is considered Generally Accepted Accounting Principles (GAAP) applicable to county governments.

WHEREAS _____ County has analyzed the governmental special revenue funds of _____ County, and has determined that certain funds will no longer meet the definition of a special revenue fund under GASB Statement 54 and need to be closed by the end of the current fiscal year.

NOW, THEREFORE BE IT RESOLVED by the county legislative body of _____ County, meeting in _____ session at _____ Tennessee, on the ____ day of _____, 20____, that:

Section 1. At the end of the current fiscal year, the County Mayor is authorized to transfer the remaining fund balances of the following funds to the county general fund:

These fund balances shall be budgeted and designated by the county legislative body in the general fund as deemed appropriate by the county legislative body and in accordance with applicable law.

Section 2. This resolution shall be effective upon its passage and approval, the public welfare requiring it.

Adopted this ____ day of _____, 20____.

APPROVED:

ATTEST:

County Mayor

County Clerk