

LEGISLATIVE #

100962

RESOLUTION NO. _____

PASSED _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA; RELATING TO THE COMMITMENT OF CERTAIN SPECIAL REVENUE FUNDS IN COMPLIANCE WITH THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the Governmental Accounting Standards Board has adopted Statement No. 54 titled *Fund Balance Reporting and Governmental Fund Type Definitions* which requires that special revenue funds may only be used to report proceeds from specific revenue sources that are restricted or committed to expenditure for specified purposes; and

WHEREAS, the City of Gainesville currently uses certain special revenue funds to separately track and monitor the spending of revenue sources which have not previously been formally restricted or committed; and

WHEREAS, the City of Gainesville desires to commit such revenues to certain specified purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA:

Section 1. The revenues generated by certain cultural events and programs, including, but not limited to, the Hoggetowne Medieval Faire, Tench building rentals, Downtown Plaza events, the Downtown Festival and Art Show, Thomas Center brick enhancements, juried exhibitions, the Asian Festival, the Beaux Arts Ball, and the Jazz Festival shall only be expended on the costs of operating such cultural events and/or programs, including cultural facilities

1 repairs and improvements, and for administrative and overhead costs related to such cultural
2 events and programs.

3 **Section 2.** The revenues generated by Gainesville Police Department billable overtime
4 activities shall only be expended on the costs of providing the billable overtime, including
5 related administrative and overhead costs.

6 **Section 3.** The revenues generated by the Gainesville Technology Enterprise Center
7 (GTEC) shall only be expended on GTEC operations, improvements, or expansions, and
8 administrative and overhead costs related to GTEC.

9 **Section 4.** This Resolution shall take effect immediately upon its adoption.

10 **PASSED AND ADOPTED**, this ____ day of _____, 2011.

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Craig Lowe, Mayor

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Approved as to Form and Legality:

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Marion J. Radson, City Attorney

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21 **ATTEST:**

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Kurt M. Lannon, Clerk of the Commission