

**MAYOR AND COMMISSIONERS OF THE TOWN OF PERRYVILLE**

**RESOLUTION NO. 2022-12**

**A RESOLUTION OF THE MAYOR AND COMMISSIONERS OF THE TOWN OF PERRYVILLE TO ASSIGN CERTAIN PORTION OF THE TOWN'S GENERAL FUND RESTRICTED FUND BALANCE TO A CERTAIN PURPOSE.**

EXPLANATORY STATEMENT: Pursuant to Resolution 2014-05 the Mayor and Commissioners of Perryville established a Fund Balance Policy to implement the requirements of Government Accounting Standards Board Statement 54 for governmental fund balance reporting. In accordance with the Town's Fund Balance Policy the Mayor and Commissioners desire to assign a portion of the town's General Fund's Restricted Fund balance to the Capital Project Fund to be used to construct or maintain Town roads and sidewalks. These funds were unspent Highway User Revenue funds. In FY22, the Town did not have enough large roadway repairs to utilize all of the funds received. Consequently, it was decided to put the surplus into the Town's Capital Project Funds to be applied to a major road improvement in the future.

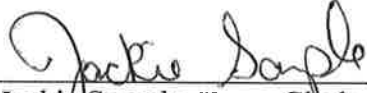
After this assignment, the Town's General Fund Total Fund balance will still meet the minimum unassigned fund balance requirements of the Fund Balance Policy.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Commissioners of the Town of Perryville hereby assign \$107,850. of the Town's General Fund Restricted Fund balance to the Town's Capital Projects Fund, to be further accounted for and used in accordance with the Fund Balance Policy and other law.


AND BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its passage.

READ AND PASSED THIS 1st day of November 2022.

ATTEST:

  
\_\_\_\_\_  
Jackie Sample, Town Clerk

MAYOR AND COMMISSIONERS OF  
THE TOWN OF PERRYVILLE

  
\_\_\_\_\_  
Matthew Roath, Mayor