RESOLUTION 85-2011 DRAFT

A RESOLUTION OF THE TOWN OF MALABAR, BREvard COUNTY, FLORIDA, PROVIDING FOR A POLICY FOR FUND BALANCE; PROVIDING FOR REPEAL OF RESOLUTIONS OR PARTS OF RESOLUTIONS IN CONFLICT HEREBY WITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of Malabar desires to establish a Fund balance Policy with Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MALABAR, BREvard COUNTY, FLORIDA, that:

SECTION 1. Policy.

The Town Council hereby adopts the Malabar Fund Balance Policy attached hereto as Exhibit "A" and directs the Town Administrator to implement said policy.

SECTION 2. Conflict.

All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 3. Effective Date.

This Resolution shall take effect immediately upon its adoption.

This Resolution was moved for adoption by Council Member __________. This motion was seconded by Council Member __________ and, upon being put to vote, the vote was as follows:

Council Member Carl Beatty
Council Member David White
Council Member Steve Rivet
Council Member Jeffrey (Jeff) McKnight
Council Member Marisa Acquaviva

This Resolution was then declared to be duly passed and adopted this 16th day of May, 2011.