

RESOLUTION NO. 22-21

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MORAGA-ORINDA FIRE PROTECTION DISTRICT CLASSIFYING THE VARIOUS COMPONENTS OF FUND BALANCE AS DEFINED IN GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 54 AND ADOPTING A REVISED FUND BALANCE POLICY

WHEREAS, the Moraga-Orinda Fire Protection District Board of Directors hereby finds and declares the following:

- The Governmental Accounting Standards Board has issued Statement No. 54 entitled “Fund Balance Reporting and Governmental Fund Type Definitions” which is applicable to the Moraga-Orinda Fire Protection District.
- This Board of Directors desires to classify the various components of fund balance reported by the Moraga-Orinda Fire Protection District as defined in Governmental Accounting Standards Board Statement No. 54.

THEREFORE, be it resolved by the Moraga-Orinda Fire Protection District Board of Directors the following:

- The Board of Directors hereby defines the various components of fund balance as reported by the District as presented in the attached Fund Balance Policy.
- The Board of Directors hereby adopts the attached Fund Balance Policy.
- The classification and reporting of fund balance components as required by Governmental Accounting Standards Board Statement No. 54 will continue to be effective during subsequent fiscal years.
- The Board of Directors designates the Fire Chief or Administrative Services Director as the official to determine and define the amounts of those components of fund balance that are classified as “Assigned Fund Balance”.
- Resolution 22-21 supersedes Resolution 21-14.

PASSED, APPROVED and ADOPTED this 20th day of July 2022, at the regular meeting of the District Board of Directors held virtually, on a motion made by Director Danziger and seconded by Director Jorgens, and duly carried with the following roll call vote:

AYES: DIRECTORS DANZIGER, JEX, JORGENS, AND DONNER

NOES: NONE

ABSENT: BAITX

ABSTAIN: NONE

Resolution 22-21

Dated: July 20, 2022

Michael Donner

Michael Donner (Jul 27, 2022 10:21 PDT)

Michael Donner, President
Board of Directors

ATTEST:

Marcia Holbrook

Marcia Holbrook
District Clerk

Attachment A: Moraga-Orinda Fire District (Policy 12) Fund Balance Policy
(Approved at the Board Meeting of July 20, 2022)







22-21 GASB 54 Resolution

Final Audit Report

2022-07-27

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Approved: July 20, 2022
Ordinance: None
Resolution: 22-21

MORAGA-ORINDA FIRE DISTRICT DISTRICT POLICY 12

FUND BALANCE POLICY

Purpose:

The Fund Balance Policy establishes a policy for reporting fund balance classifications, establishes prudent reserve requirements and establishes a hierarchy of fund balance expenditures in conformance with Governmental Accounting Standards Board guidelines.

Policy:

The District will report fund balance in accordance with Governmental Accounting Standards Board Statement No. 54. The following five components will be used:

1. Nonspendable Fund Balance
2. Restricted Fund Balance
3. Committed Fund Balance
4. Assigned Fund Balance
5. Unassigned Fund Balance

The District will maintain a Minimum Fund Balance of unrestricted fund balance in the General Fund of at least 17% of budgeted General Fund revenue at fiscal year-end with a goal of achieving a 50% year-end General Fund balance in the long term.

The District will report the following amounts as Committed Fund Balance at fiscal year-end:

- Capital Projects – Fund balance derived from the Fire Flow Tax is committed to pay for District capital improvement projects as approved by the Board of Directors. The amount is equal to the fund balance in the Capital Projects Fund.

The Fire Chief or Administrative Services Director is designated to determine and define the amounts of those components of fund balance that are classified as “Assigned Fund Balance”. The District will report the following amounts as Assigned Fund Balance:

- Budgetary Deficit – Fund balance committed to pay for the subsequent year’s budget deficit. The amount is equal to the projected excess of budgeted expenditures over budgeted revenues by fund.
- Other Assigned Fund Balance categories as determined by the Fire Chief or Administrative Services Director.

The District considers restricted amounts to have been spent prior to unrestricted amounts when an expenditure is incurred for purposes for which both are available. Committed, assigned and unassigned amounts, in this order, are considered to be spent when an expenditure is incurred for purposes for which either is available.

The Board will review this policy on an annual basis.