

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE OF THE CITY OF \_\_\_\_\_, A MUNICIPAL CORPORATION OF THE STATE OF TENNESSEE, CREATING THE “\_\_\_\_\_ COMMITTED FUND BALANCE” IN ORDER TO ENSURE FUND AVAILABILITY FOR THE PURCHASE OF \_\_\_\_\_;**

WHEREAS, Pursuant to the rules of the Governmental Accounting Standards Board (GASB), specifically GASB-54, a “committed fund balance” contains funds that are constrained for a specific purpose, imposed by formal action of the governing body’s highest level of decision-making authority;

WHEREAS, The Board of Mayor and Alderman of \_\_\_\_\_, wishes to segregate funds currently reflected in the fund balance of the General Fund, and allocate those funds to the purchase of \_\_\_\_\_ as Committed Funds in the amount of \$\_\_\_\_\_;

WHEREAS, These funds shall be spent only for the intended purpose of specific purchases approved by the Board of Mayor and Aldermen of \_\_\_\_\_, Tennessee.

NOW, THEREFORE, BE IT ORDAINED by the Board of Mayor and Aldermen of the City of \_\_\_\_\_, Tennessee that:

**Section 1:** The City of \_\_\_\_\_ hereby creates a Committed Fund Balance for the purchase of \_\_\_\_\_.

**Section 2:** Severability: Should any provision of this Ordinance be deemed unlawful or unconstitutional, such finding shall not affect the remaining provisions of this Ordinance.

**Section 3:** Effective Date: This Ordinance shall be in full force and effect from and after its passage, approval, and publication according to law.

PASSED BY THE BOARD OF MAYOR AND ALDERMEN as an ordinance of the City of \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Mayor  
City of \_\_\_\_\_

Attest: \_\_\_\_\_, City Recorder