Dave Yost
Auditor of State

Ohio Auditor of State
Dave Yost

www.auditor.state.oh.us

GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions for OCBOA Statements

Presented by: Jenifer L. West
Assistant Project Manager
Local Government Services

GASB Statement No. 54

- Approved by GASB in February 2009.
- Effective for periods beginning after June 15, 2010.
- Village and township financial statements for December 31, 2011, completed in 2012, will incorporate these requirements.

Establishes New Fund Balance Classifications

- The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints (restrictions or limitations) imposed upon the use of the resources reported in governmental funds.

New Fund Balance Classifications

- Non-spendable
- Restricted
- Committed
- Assigned
- Unassigned

Non-Spendable

- Legally or contractually required to be maintained. Examples include:
  - Principal of Permanent Funds
  - Unclaimed Monies Fund
  - Cemetery Endowment
- This classification does not include reserve balance accounts/budget stabilization under Section 5705.13 and 5705.132, Revised Code.

Restricted Fund Balance

- Fund balance should be reported as restricted when constraints placed on the use of resources are either:
  - Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
  - Imposed by law through constitutional provisions (Charters) or enabling legislation.

Restricted Fund Balance

- *Enabling legislation:* authorizes a government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a *legally enforceable* requirement that those resources be used only for the specific purposes stipulated in the legislation.

- *Legal enforceability:* means that a government can be compelled by an external party-such as citizens, public interest groups, or the judiciary-to use resources created by enabling legislation only for the purposes specified by the legislation. Legal enforcement exists upon receipt of resources.

Restricted Fund Balance

Example

- A state government passes legislation that authorizes the raising of a gasoline tax and contains a legally enforceable restriction limiting the use of the revenues to street and highway projects. The legislation also requires the state to share a portion of the revenues with village governments.

- The state, assuming its constitution doesn't address gas taxes, would have a constraint imposed by enabling legislation. The village would have a constraint imposed by state law/laws of another government.

Restricted Fund Balance

Example

- A state passes a law allowing local governments to pass an ordinance placing a special levy before the voters, the proceeds of which can only be used for recreation programs. The local government's voters approve the levy at a general election.

- The local government would have a constraint imposed by state law and voter approval. There is no enabling legislation for the local government.

Restricted Fund Balance

Example

- Village council passes an ordinance that enacts a $1,000 fee per lot (impact fee) in a new subdivision to be used for the development of parks. There is no state statute that allows for this fee. The Village's legal Counsel stated that "Home Rule" provides the authority to enact this fee.
- The source of the constraint is the enabling legislation.

Restricted Fund Balance

- Examples of Restricted Fund Balance include resources provided from:
  - Voted property tax levy not for GF operations
  - Permissive MVL fees
  - Gas taxes and motor vehicle license fees
  - Most grant proceeds
  - Voted income tax levy for a specific purpose
    - Enabling legislation must state purpose
    - Restriction remains until enabling legislation is amended/changed (new restriction exists/old restriction remains until resources are consumed)
    - Annual ordinance to allocate tax does not meet requirement, not enabling legislation.

Committed Fund Balance

- Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level - council or board of trustees - of decision-making authority
- Constraints are imposed by the government separate from the authorization to raise the revenue
- Committed resources/amounts are not considered to be legally enforceable as with restricted.
- Committed fund balance also includes contractual obligations to the extent that existing resources in the fund have been specifically committed (encumbered) for use in satisfying those contractual requirements.

Committed Fund Balance

- Constraint can be removed or changed only by taking the same highest level action
- Action to constrain resources should occur prior to end of year, though the exact amount may be determined subsequently
- Ability to transfer resources by court order is not the same action of the governing body that created the constraint.

Committed Fund Balance

- Committed resources are generally unrestricted revenues authorized by state statute, ordinance, or resolution for which the government may commit the use of the revenue for a specific purpose. Examples of committed fund balance/resources include:
  - Membership or entrance fees to a swimming pool to be used for swimming pool operations
  - Recreation program fees to be used for recreation program expenses
  - Cemetery charges for grave openings, burials, foundations, etc. To be used for cemetery operations.

Committed Fund Balance

- Court fines, forfeitures and costs cannot be committed by the governing board (Village Council), as those revenues are directed to specific funds or the general fund by State statute (restricted).

Assigned Fund Balance

- Amounts intended to be used for specific purposes
- Intent is expressed by
  - Governing body, or
  - High-level body or individual authorized by the governing body (Village Fiscal Officer, Finance Committee, etc.)
- Lowest classification for all governmental funds, except general fund and funds with deficits
- Funds created under Section 5705.13(C), R.C.

Unassigned Fund Balance

- Unassigned fund balance is the residual classification for the general fund
- General fund should be the only fund that reports a positive unassigned fund balance
- Negative fund balances in other governmental funds are reported as negative unassigned fund balance

Classifying Fund Balance Amounts

- Based on accounting policies regarding when it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) amounts are available.
- Within unrestricted fund balance, the classification should be based on the government's accounting policies regarding when it considers committed, assigned or unassigned) amounts are available.
- If a government does not establish a policy for its use of unrestricted fund balance amounts, it should consider that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purpose for which amounts in any of those unrestricted fund balance classifications could be used.

New Fund Balance Classifications

The classifications which will appear on the Statement of Modified Cash Basis Assets and Fund Balance are:

Classifications

Essentially what is now ***Reserved***
- Nonspendable
- Restricted
- Committed

Essentially what is now ***Unreserved***
- Assigned
- Unassigned

→ Essentially what is now ***Designated***

Relationship of Net Assets to Fund Balance

Net assets reported on the statement of net assets modified cash basis

Net Assets	Fund Balance
Restricted	•Non-spendable •Restricted
Unrestricted	•Committed •Assigned •Unassigned

Stabilization Arrangements

- Many governments have formal arrangements to maintain amounts for budget or revenue stabilization, working capital needs, contingencies or emergencies, and other similarly titled purposes.
- Authority generally comes from statute, ordinance, resolution, charter or constitution
- Stabilization amounts may be expended only when certain specific circumstances exist.
- The formal action that imposes the parameters for spending should identify and describe the specific circumstances under which a need for stabilization arises.

Stabilization Arrangements

- Stabilization amounts should be reported in the general fund as restricted or committed if:
  - they meet the criteria set forth for restricted or committed based on the source of the constraint on their use.
  - Stabilization arrangements that do not meet the criteria to be reported within the restricted or committed should be reported as *unassigned* in the general fund.
  - A stabilization arrangement would satisfy the criteria to be reported as a separate special revenue fund only if the resources derived are from a specific restricted or committed *revenue* source.

Ohio's Local Government Budget Stabilization

- Authorized by Section 5705.13(A), R.C.
- Budget reserve is created from the unencumbered fund balance-no specific revenue source
- Limit is 5 percent of the prior year revenue
- May exist in other operating funds
- Ohio's budget stabilization should be reported as unassigned fund balance in the general fund and NO budget stabilization should be reported in other funds.

Encumbrances

- Encumbrances *should not* be displayed separately within the restricted, committed, and assigned categories
- Amounts are classified as restricted, committed, and assigned based on the source and strength of the constraints placed on them -- encumbering those amounts does not further affect them
- Encumbrances, if significant, should be disclosed in conjunction with other disclosures of significant commitments

Fund Definitions

- The definitions of the general fund, special revenue fund type, capital projects fund type, debt service fund type and permanent fund type are clarified by GASB 54.
- Interpretations of certain terms within the definition of the special revenue fund type have been provided and, for some governments, those interpretations may affect the activities they choose to report in those funds.

Fund Definitions

General Fund

- NCGA Statement No. 1
  - General Fund - to account for all financial resources except those required to be accounted for in another fund.
- GASB Statement No. 54
  - General fund should be used to account for and report all financial resources not accounted for and reported in another fund.

Fund Definitions

Special Revenue Funds

- NCGA Statement No. 1
  - To account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are *legally restricted* to expenditure for *specified purposes.*
- GASB Statement No. 54
  - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are *restricted or committed to expenditures* for specified purposes other than debt service or capital projects. *The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.*

Fund Definitions

- Special revenue funds must have a specific restricted or committed revenue source which comprises a substantial portion of fund's resources on an ongoing basis
  - Fund also may include other restricted, committed, and assigned resources
  - Discontinue reporting the fund as SR when the restricted or committed resource is no longer expected to be the substantial portion of the inflows to the fund.
    - Combine with general fund with the appropriate fund balance classification.

Fund Definitions

Debt Service Funds

- NCGA Statement No. 1
  - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
- GASB Statement No. 54
  - Debt service funds are used to account for and report financial resources that are ***restricted, committed, or assigned*** to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Fund Definitions

Capital Projects Funds

- NCGA Statement No. 1
  - Capital Projects Funds - to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, Special Assessment Funds, and Trust Funds .)
- GASB Statement No. 54
  - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure *for capital outlays*, including the acquisition or construction of capital facilities *and other capital assets*. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Fund Definitions

Permanent Funds

- Permanent funds should be used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs-that is, for the benefit of the government or its citizenry.
- Permanent funds do not include private-purpose trust funds, which should be used to report situations in which the government is required to use the principal or earnings for the benefit of individuals, private organizations, or other governments.
  - Permanent funds should have be fund balances that are non-spendable and restricted.

Note Disclosures

Governments should disclose the following about their fund balance classification policies and procedures:

- For *committed* fund balance:
  - the government's highest level of decision-making authority and
  - the formal action that is required to be taken to establish (and modify or rescind) a fund balance commitment
- For *assigned* fund balance:
  - the body or official authorized to assign amounts to a specific purpose and
  - the policy established by the governing body pursuant to which that authorization is given

Note Disclosures

Government's policy regarding order of spending for:

- Restricted and unrestricted fund balance
  - Should be consistent with net asset policy
- Committed, assigned, and unassigned fund balance (new)
- Presentation in the notes of the detailed constraints within the classifications of fund balance

Effective Dates and Transitions

- Periods beginning after June 15, 2010—earlier application is encouraged
- Fund balance classifications should be applied retroactively by restating fund balance for all prior periods presented

Local Government Services Section

Southwest Region

88 East Broad Street
Columbus, Ohio 43215

Jenifer L. West, Asst. Project Manager

Presenter Phone: (800) 282-0370
Presenter Fax: (614) 466-4490
E-mail: contactus@auditor.state.oh.us

Dave Yost
Auditor of State

88 East Broad Street
Columbus, Ohio 43215

Phone: (800) 282-0370 Fax: (614) 466-4490
E-mail: contactus@auditor.state.oh.us

www.auditor.state.oh.us

Note XX. Summary of Significant Accounting Policies

X. Fund Accounting

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund - The General Fund is used to account for and report all financial resources not accounted and reported for in another fund. The General Fund Balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

Fire and Life Squad Fund - This fund is used to account for and report voted property taxes restricted to the operation of the fire department and life squad.

Capital Improvement Fund - This fund is used to account for and report income tax and state and federal revenues restricted to the expenditure for capital outlays, including acquisition or construction of capital facilities and other capital assets.

The other governmental funds of the City account for and report grants and other resources whose use is restricted, committed or assigned to a particular purpose.

Note: For each major special revenue fund, the major source of revenue is to be identified.

X. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. The liability for the notes payable in the Telecommunications Fund is included in the calculation of unrestricted net assets because the proceeds were not used to construct a capital asset reported by the City. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include funds for the operation of court programs and the operation and maintenance of the City's cemeteries.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

X. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance.

Note: Governments are required to disclose information about the processes through which constraints are imposed on amounts in the committed and assigned classifications. The process above may differ for a statutory city.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Note XX. Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented on the following page.

Fund Balances	General	Fire and Life Squad	Capital Improvement	Nonmajor Governmental Funds	Total
Nonspendable:					
Interfund Loans	$0	$0	$0	$0	$0
Prepaids	0	0	0	0	0
Inventory	0	0	0	0	0
Total Nonspendable	0	0	0	0	0
Restricted for:					
Road Improvements	0	0	0	0	0
Fire and Life Squad	0	0	0	0	0
Law Enforcement	0	0	0	0	0
Leisure Time Services	0	0	0	0	0
Public Health	0	0	0	0	0
Community Development	0	0	0	0	0
Capital Improvements	0	0	0	0	0
Debt Service Payments	0	0	0	0	0
Issue II Improvements	0	0	0	0	0
Total Restricted	0	0	0	0	0
Committed to:					
Debt Service Payments	0	0	0	0	0
Other purposes	0	0	0	0	0
Total Committed	$0	$0	$0	$0	$0
Unassigned:	0	0	0	0	0
Total Fund Balances	$0	$0	$0	$0	$0

Stabilization Arrangements/Rainy Day Fund/Budget Reserves

The City, in accordance with Section 5705.13(A), Revised Code, has established by ordinance a reserve for budget stabilization within the general fund (may also exist in operating funds). The reserve cannot exceed five percent of the revenues credit to the fund in the prior year revenues until the maximum balance is obtained (need to describe how the amount is accumulated). In order to use the reserve, the City by ordinance must reduce or eliminate balance in the reserve. The amount of the budget stabilization is reported within the committed fund balance classification.

Note XX. Summary of Significant Accounting Policies

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Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

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Note: For each major special revenue fund, the major source of revenue is to be identified.

X. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. The liability for the notes payable in the Telecommunications Fund is included in the calculation of unrestricted net assets because the proceeds were not used to construct a capital asset reported by the City. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include funds for the operation of court programs and the operation and maintenance of the City's cemeteries.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

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Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance.

Note: Governments are required to disclose information about the processes through which constraints are imposed on amounts in the committed and assigned classifications. The process above may differ for a statutory city.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Note XX. Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented on the following page.

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Nonspendable:					
Interfund Loans	$0	$0	$0	$0	$0
Prepaids	0	0	0	0	0
Inventory	0	0	0	0	0
Total Nonspendable	0	0	0	0	0
Restricted for:					
Road Improvements	0	0	0	0	0
Fire and Life Squad	0	0	0	0	0
Law Enforcement	0	0	0	0	0
Leisure Time Services	0	0	0	0	0
Public Health	0	0	0	0	0
Community Development	0	0	0	0	0
Capital Improvements	0	0	0	0	0
Debt Service Payments	0	0	0	0	0
Issue II Improvements	0	0	0	0	0
Total Restricted	0	0	0	0	0
Committed to:					
Debt Service Payments	0	0	0	0	0
Other purposes	0	0	0	0	0
Total Committed	$0	$0	$0	$0	$0
Unassigned:	0	0	0	0	0
Total Fund Balances	$0	$0	$0	$0	$0

Stabilization Arrangements/Rainy Day Fund/Budget Reserves

The City, in accordance with Section 5705.13(A), Revised Code, has established by ordinance a reserve for budget stabilization within the general fund (may also exist in operating funds). The reserve cannot exceed five percent of the revenues credit to the fund in the prior year revenues until the maximum balance is obtained (need to describe how the amount is accumulated). In order to use the reserve, the City by ordinance must reduce or eliminate balance in the reserve. The amount of the budget stabilization is reported within the committed fund balance classification.

Village of XYZ, Ohio
XYZ County
Statement of Net Assets - Modified Cash Basis
December 31, 20CY

	Primary Government		
	Governmental Activities	Business - Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents			$0
Cash and Cash Equivalents in Segregated Accounts			0
Cash and Cash Equivalents with Fiscal/Escrow Agents			0
Investments			0
Total Assets	$0	$0	$0
Net Assets			
Restricted for:			
Capital Projects			$0
Debt Service			0
Permanent Fund Purpose:			
Expendable			0
Nonexpendable			0
_____			0
_____			0
Other Purposes			0
Unrestricted			0
Total Net Assets	$0	$0	$0

See accompanying notes to the basic financial statements

Village of XYZ, Ohio

XYZ County

Statement of Assets and Fund Balances - Modified Cash Basis

Governmental Funds

December 31, 20CY

	General	Major Fund
Assets		
Equity in Pooled Cash and Cash Equivalents		
Cash and Cash Equivalents in Segregated Accounts		
Cash and Cash Equivalents with Fiscal/Escrow Agents		
Investments		
Total Assets	$0	$0
Fund Balances		
Nonspendable		
Restricted		
Committed		
Assigned		
Unassigned (Deficit)		
Total Fund Balances	$0	$0

See accompanying notes to the basic financial statements

Major Fund	Major Fund	Other Governmental Funds	Total Governmental Funds
			$0
			0
			0
			0
$0	$0	$0	$0
			$0
			0
			0
			0
			0
$0	$0	$0	$0

Village of XYZ, Ohio

XYZ County

Statement of Assets and Fund Balances - Modified Cash Basis

Governmental Funds

December 31, 20CY

	General	Major Fund
GASB 54 Worksheet/Note Disclosure		
Net Change in Fund Cash Balances	$0	$0
Fund Cash Balances, January 1	0	0
Fund Cash Balances, December 31	$0	$0
Fund Balances		
Amounts identified as:		
Nonspendable		
Prepaids		
Inventory		
Interfund Loans		
Cemetery Endowment		
Endowment for _____		
Total Nonspendable	0	0
Restricted for:		
Road Maintenance and Improvements		
Police Operations		
Fire Operations		
Emergency Medical Services		
Drug and Alcohol Education and Enforcement		
Police and Fire Pension		
DARE Program		
Economic Development		
Cemetery		
Unclaimed Monies		
_____		
_____		
_____		
Debt Service		
Construction of _____		
Construction of _____		
Issue II Projects		
Endowment for _____		
Total Restricted	0	0

Major Fund	Major Fund	Other Governmental Funds	Total Governmental Funds
$0	$0	$0	$0
0	0	0	0
$0	$0	$0	$0

			$0
			0
			0
			0
			0
0	0	0	0

			0
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			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
0	0	0	0

Village of XYZ, Ohio

XYZ County

Statement of Assets and Fund Balances - Modified Cash Basis

Governmental Funds

December 31, 20CY

	General	Major Fund
Committed to:		
Recreation Programs		
Compensated Absences		
Cemetery		
_____		
_____		
Other Purposes		
Total Committed	0	0
Assigned to:		
Cemetery		
Underground Storage Tanks		
_____		
_____		
_____		
Construction of _____		
Other Purposes		
Total Assigned	0	0
Unassigned	0	0
Total Fund Cash Balances, December 31	$0	$0

Major Fund	Major Fund	Other Governmental Funds	Total Governmental Funds
			0
			0
			0
			0
			0
			0
0	0	0	0
			0
			0
			0
			0
			0
			0
			0
0	0	0	0
0	0	0	0
$0	$0	$0	$0

Village of XYZ, Ohio
XYZ County
Statement of Fund Net Assets - Modified Cash Basis
Proprietary Funds
December 31, 20CY

	Business-Type Activities			Governmental Activity
	Major Enterprise Fund	Major Enterprise Fund	Total Enterprise Funds	Internal Service
Assets				
Equity in Pooled Cash and Cash Equivalents			$0	
Cash and Cash Equivalents in Segregated Accounts			0	
Cash and Cash Equivalents with Fiscal/Escrow Agents			0	
Investments			0	
Total Assets	$0	$0	$0	$0
Net Assets				
Restricted for:				
Debt Service			$0	
Other Purposes			0	
_____			0	
_____			0	
Unrestricted			0	
Total Net Assets	$0	$0	$0	$0

See accompanying notes to the basic financial statements

Village of XYZ, Ohio
XYZ County
Statement of Fiduciary Net Assets - Modified Cash Basis
Fiduciary Funds
December 31, 20CY

	Private Purpose Trust	Agency
Assets		
Equity in Pooled Cash and Cash Equivalents		
Investments		
Total Assets	$0	$0
Net Assets		
Held in Trust for _____/Held on Behalf of _____		

See accompanying notes to the basic financial statements