

**ORDINANCE NO. 22-18**

**AN ORDINANCE OF THE CITY OF COOPER CITY, FLORIDA, RECLASSIFYING \$2,100,000 CONTAINED WITHIN THE CITY'S GENERAL FUND FUND BALANCE AS "COMMITTED" FOR CITY BEAUTIFICATION AND UNFUNDED CAPITAL PROJECTS, INCLUDING \$300,000 SPECIFICALLY COMMITTED FOR ARTIFICIAL TURF REPLACEMENT IN ACCORDANCE WITH THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 54; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Governmental Accounting Standards Board Statement No. 54 ("GASB-54") establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds; and

**WHEREAS**, GASB-54 identifies a "committed" fund balance classification which includes funds that can only be used for the specific purposes determined by formal action of the government's highest level of decision-making authority; and

**WHEREAS**, the City's Annual Comprehensive Financial Report ("ACFR") requires an ordinance to classify funds within the City's committed fund balance; and

**WHEREAS**, the City Commission seeks to reclassify \$2,100,000 of the City's funds held in the General Fund fund balance as "committed" for in accordance with GASB-54 and the ACFR; and

**WHEREAS**, the City Commission finds that reclassifying the City’s funds held in the General Fund fund balance as “committed,” in accordance with GASB-54, is in the best interests of the citizens and residents of the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA THAT:**

**SECTION 1.** The foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and are hereby made a part of this Ordinance.

**SECTION 2.** \$2,100,000 retained by the City and held in the City’s General Fund fund balance is hereby designated and classified as “committed” for City beautification and unfunded capital projects, including \$300,000 specifically committed for artificial turf replacement in accordance with GASB-54 and the City’s ACFR.

**SECTION 3.** All ordinances or parts of ordinances in conflict herewith shall be and hereby are repealed.

**SECTION 4.** If any section, subsection, clause or provision of this Ordinance is held invalid, the remainder shall not be affected by such invalidity.

**SECTION 5.** This Ordinance shall take effect immediately upon adoption.

**PASSED AND ADOPTED on First Reading this \_\_\_\_\_ day of \_\_\_\_\_, 2022.**

**PASSED AND FINAL ADOPTION on Second Reading this \_\_\_\_\_ day of \_\_\_\_\_, 2022.**

\_\_\_\_\_  
GREG ROSS  
Mayor

ATTEST:

\_\_\_\_\_  
TEDRA ALLEN  
City Clerk

Approved As To Legal Form:

\_\_\_\_\_  
JACOB G. HOROWITZ  
City Attorney

**ROLL CALL**

Mayor Ross \_\_\_\_\_  
Commissioner Green \_\_\_\_\_  
Commissioner Meltzer \_\_\_\_\_  
Commissioner Pulcini \_\_\_\_\_  
Commissioner Shrouder \_\_\_\_\_