

GLADSTONE



**City of Gladstone, MI**

**MEETING TYPE  
STAFF REPORT**

1100 Delta Avenue  
Gladstone, MI 49837  
[www.gladstonemi.org](http://www.gladstonemi.org)

**Agenda Date:** March 24, 2025

**Eric Buckman, City  
Manager:**

**Department:** All Funds

**Department Head Name:**

Vicki Schroeder

**Presenter:** Vicki Schroeder

**Kim Berry, City Clerk:**

**This form and any background material must be approved by the City Manager, then delivered to the City Clerk by 4:00 PM the Tuesday prior to the Commission Meeting.**

**AGENDA ITEM TITLE:** Committed Fund Balances

**BACKGROUND:** According to GASB #54, all fund balance amounts set aside for a specific purpose require formal action by the commission to be considered committed fund balance. These amounts can change if expenses are paid before the end of the fiscal year.

General Fund Amounts that need approval are as follows:

Public Safety Car Reserve Fund: \$43,191.67  
Public Safety Fire Reserve Fund: \$260,842.94  
Public Safety Equipment Reserve Fund: \$44,000  
Public Safety Building Reserve Fund: \$50,000  
DPW Reserve Fund: \$24,764.44

**FISCAL EFFECT:** Total Committed Fund Balance \$422,799.05

**SUPPORTING DOCUMENTATION:** Committed Fund Balance Spreadsheet Detail.

**RECOMMENDATION:** Motion to establish committed fund balances in the total amount of \$422,799.05.