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Fresno County Board of Supervisors

ADMINISTRATIVE POLICY

NUMBER 74 Fund Balance Policy

Effective Date: July 11, 2017

POLICY STATEMENT

The Board of Supervisors delegates authority to the County Administrative Officer to establish a policy to implement the current Governmental Accounting Standards Board Statement regarding Fund Balance Reporting and Governmental Fund Type Definitions (GASB).

The Fund Balance Policy provides guidance on the desired minimum level of fund balance, identifies the spending order of fund balance, and specifies the authority needed to commit and assign fund balance. Committed fund balance requires formal action of the government's highest level of decision-making authority, a 4/5th vote by the Board of Supervisors. Authorization to assign fund balance is delegated to the County Administrative Officer by the Board of Supervisors.

MANAGEMENT RESPONSIBILITY

The County Administrative Officer is responsible for preparing, adopting, and issuing through Management Directives, a Fund Balance Policy according to GASB.

The Auditor-Controller/Treasurer-Tax Collector is responsible for monitoring, maintaining, and reporting fund balance as outlined by GASB.

Authorization to assign fund balance is delegated to the County Administrative Officer by the Board of Supervisors.