

ORDINANCE NO. 2011- 22

**AN ORDINANCE ESTABLISHING THE COMMITMENT OF REVENUES FOR DRUG RELATED ENFORCEMENT AND EDUCATION ACTIVITIES OF THE CITY OF MARYVILLE IN ACCORDANCE WITH REQUIREMENTS OF STATEMENT 54 OF THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD.**

WHEREAS, the Governmental Accounting Standards Board (“GASB”) released Statement 54- “Fund Balance Reporting and Governmental Fund Type Definitions” to become effective for the fiscal year ending June 30, 2011; and

WHEREAS, GASB Statement 54 requires that at least 50% of revenues be committed, as defined by GASB Statement 54, by the highest level of legal authority in order for a governmental fund to qualify as a Special Revenue Fund for financial reporting purposes; and

WHEREAS, the City of Maryville (the “City”), as required by the state and federal governments to ensure fiscal and operational accountability of local governments, maintains authoritative accounting and financial reporting standards in accordance with Generally Accepted Accounting Principles (“GAAP”) as established by GASB; and

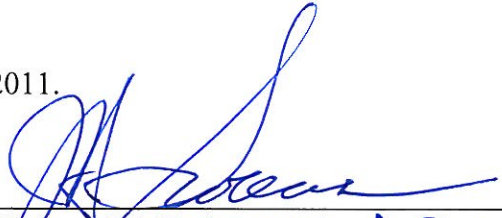
WHEREAS, it is the intention of the City to maintain the Drug Fund as a Special Revenue Fund in accordance with GASB Statement 54.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Maryville, Tennessee, as follows:

1. The Governing Body hereby commits revenues received from the sale of certain surplus equipment, impound storage fees and wrecker fees for the use of the City’s drug related enforcement and education activities.

2. That the provisions of this Ordinance take effect immediately upon passage, the public welfare requiring it.

Adopted this the 23rd day of June, 2011.

  
~~Thomas W. Taylor~~ Joe A. SWANN  
Acting Mayor

ATTEST:

  
Deborah P. Caughron  
City Recorder

APPROVED AS TO FORM:

  
City Attorney

PASSED ON 1<sup>ST</sup> READING 6/7, 2011

  
CITY RECORDER

PASSED ON 2<sup>ND</sup> READING 6/23, 2011

  
CITY RECORDER