

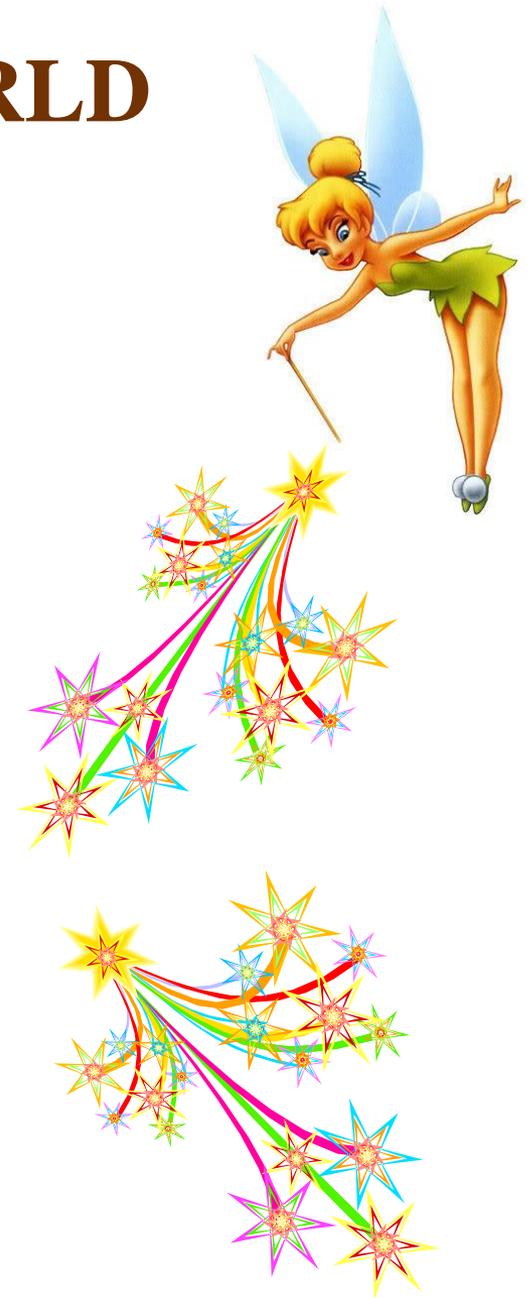
# THE WONDERFUL WORLD OF GASB

*Statement No. 54  
Fund Balance Reporting and  
Governmental Fund Type Definitions*

*Step by Step  
Approach  
to  
Implementing GASB 54  
Balance Sheet Method*

**Presented by;  
Jamie Cain – Accounting Systems Officer**

**DEPARTMENT OF ADMINISTRATION  
LOCAL GOVERNMENT SERVICES BUREAU**



# What is Fund Balance?

**Fund balance** is the difference between assets and liabilities in Governmental Funds.

**Net Assets** is the difference between *all related assets and all related liabilities*. Used in Business, Proprietary & Fiduciary Funds and on the Government-wide Statements.

The Current Fund Balance Approach focuses on the availability of appropriation.

**Reserved**

**Unreserved**

# Fund Balance Classification

- **Non-spendable**

- Assets not in a spendable form or not expected to be converted to cash soon enough to affect the current period.
- Inventory
- Prepaid Items
- Long-term portion of loan/advances receivable in General Fund
- Non-financial assets held for resale (unless proceeds from resale have been restricted , committed or assigned)

- **Principal must stay intact, legally or contractually required to remain intact.**

- Permanent funds - endowments

# Fund Balance Classification

- **Restricted**

- Balances subject to **externally** enforceable legal restrictions.
- Federal Law
- Montana Code Annotated – Laws
- Constitutional Provisions
- Enabling Legislation
- Imposed by Creditors
- Imposes by Grantors & Contributors

# Fund Balance Classification

- **Committed**

- Constraint on use imposed by the government itself, using its highest level (*Council, Commission, Board action*)
- Constraint can only be changed or removed by taking the same type of action
- Ordinance or Resolution
  - Action to constrain resources should occur **prior to end of fiscal year**
  - **Note Disclosure** required to give users a clear understanding of the action taken to commit fund balance

# Fund Balance Classification

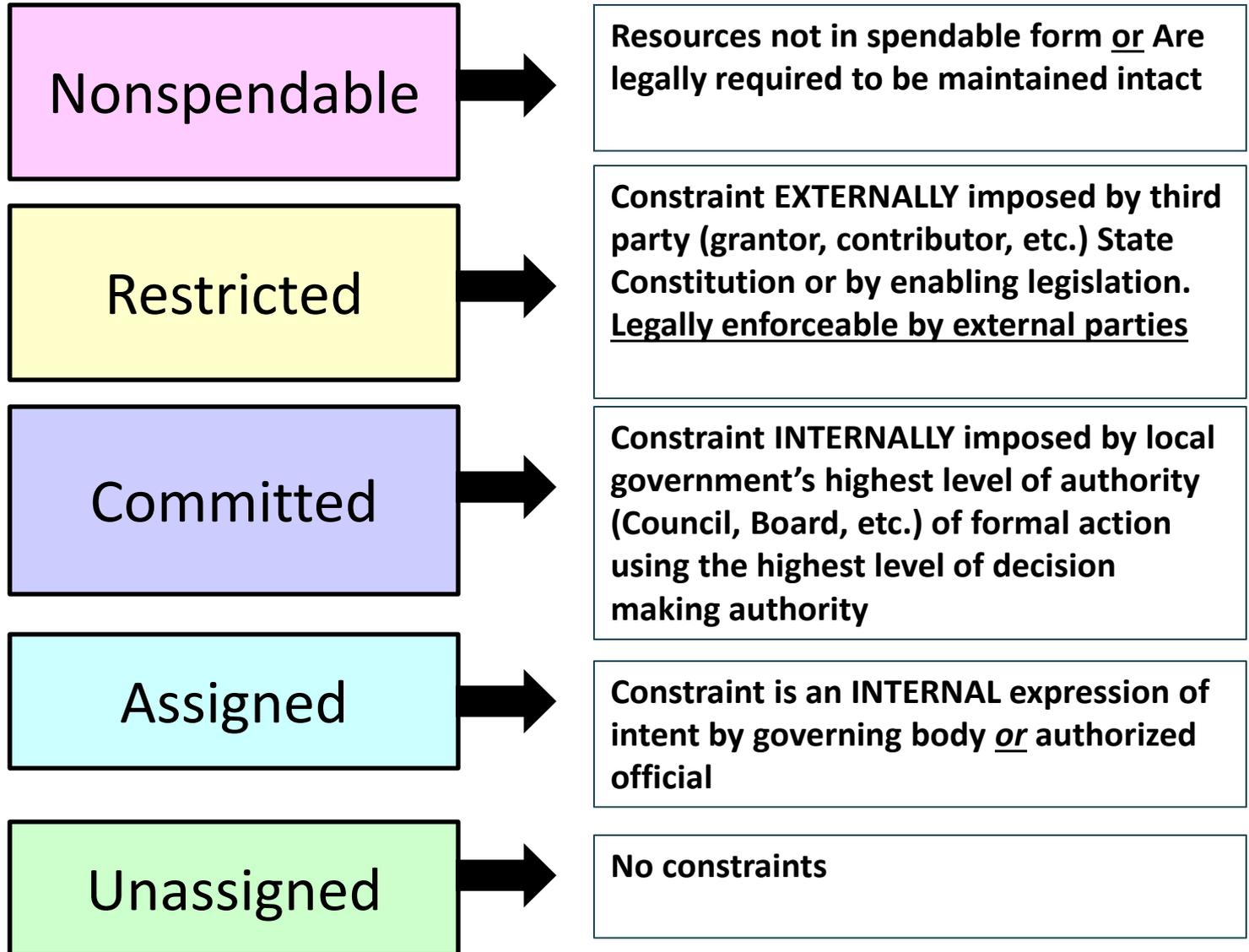
- **Assigned**

- Amount is intended to be used for a certain use
- Intent is specified by the governing body or an authorized official or committee
  - Less formality is required to modify the constraint
- Appropriations of existing fund balances not classified elsewhere would be assigned
  - Amounts in excess of non-spendable, restricted and committed fund balance in funds other than the General Fund would be reported as assigned fund balance.
    - You should not report an assigned fund balance if that assignment would result in a deficit in unassigned fund balance.

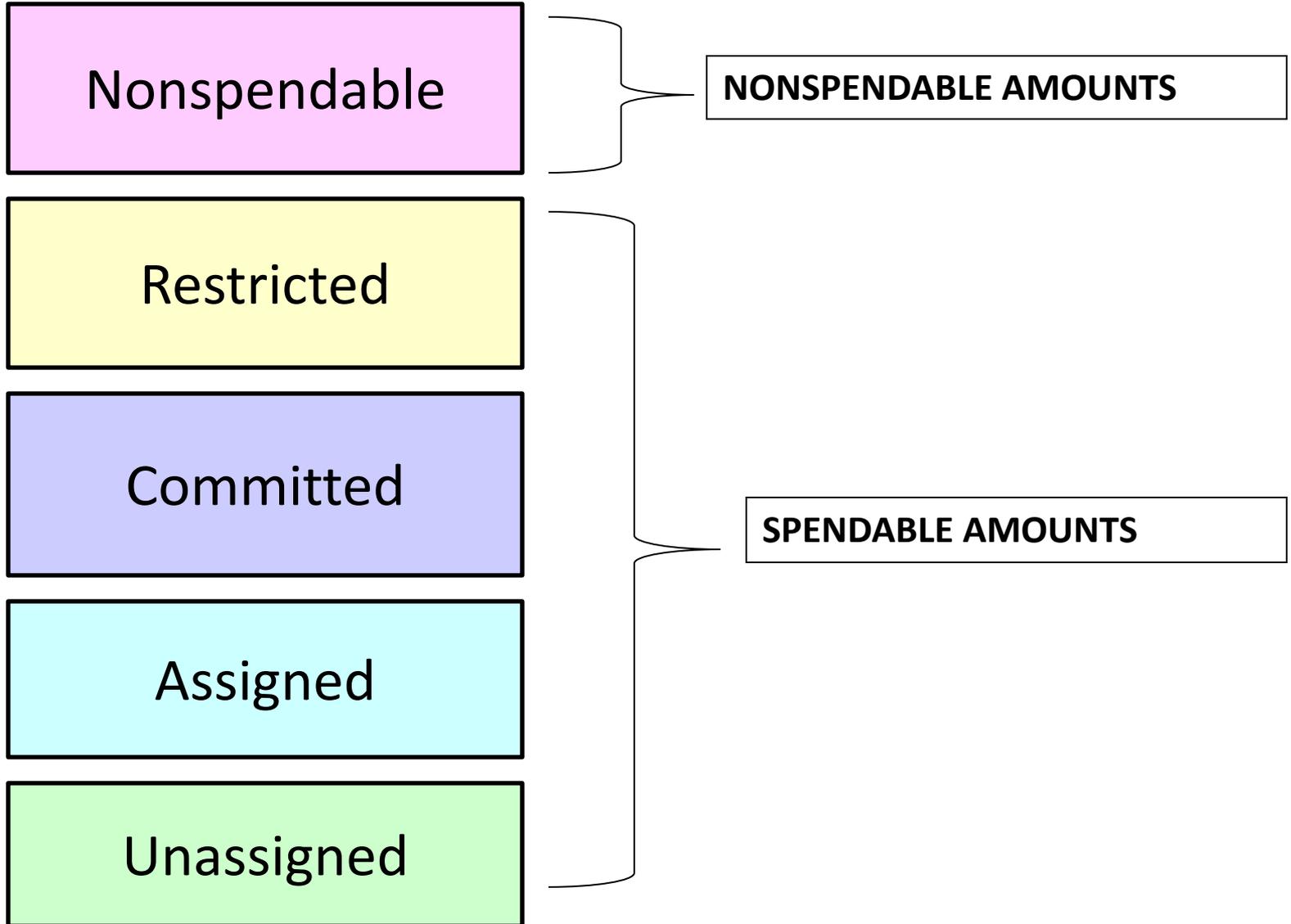
# Fund Balance Classification

- **Unassigned**
- Available for any purpose – no constraints
  - Net resources in excess of non-spendable, restricted, committed and assigned.
  - Amount in General Fund not classified or budgeted elsewhere.
- **General Fund** is only fund to report a **positive Unassigned Balance**
- **Deficit fund balances** in other Governmental Funds reported as unassigned.

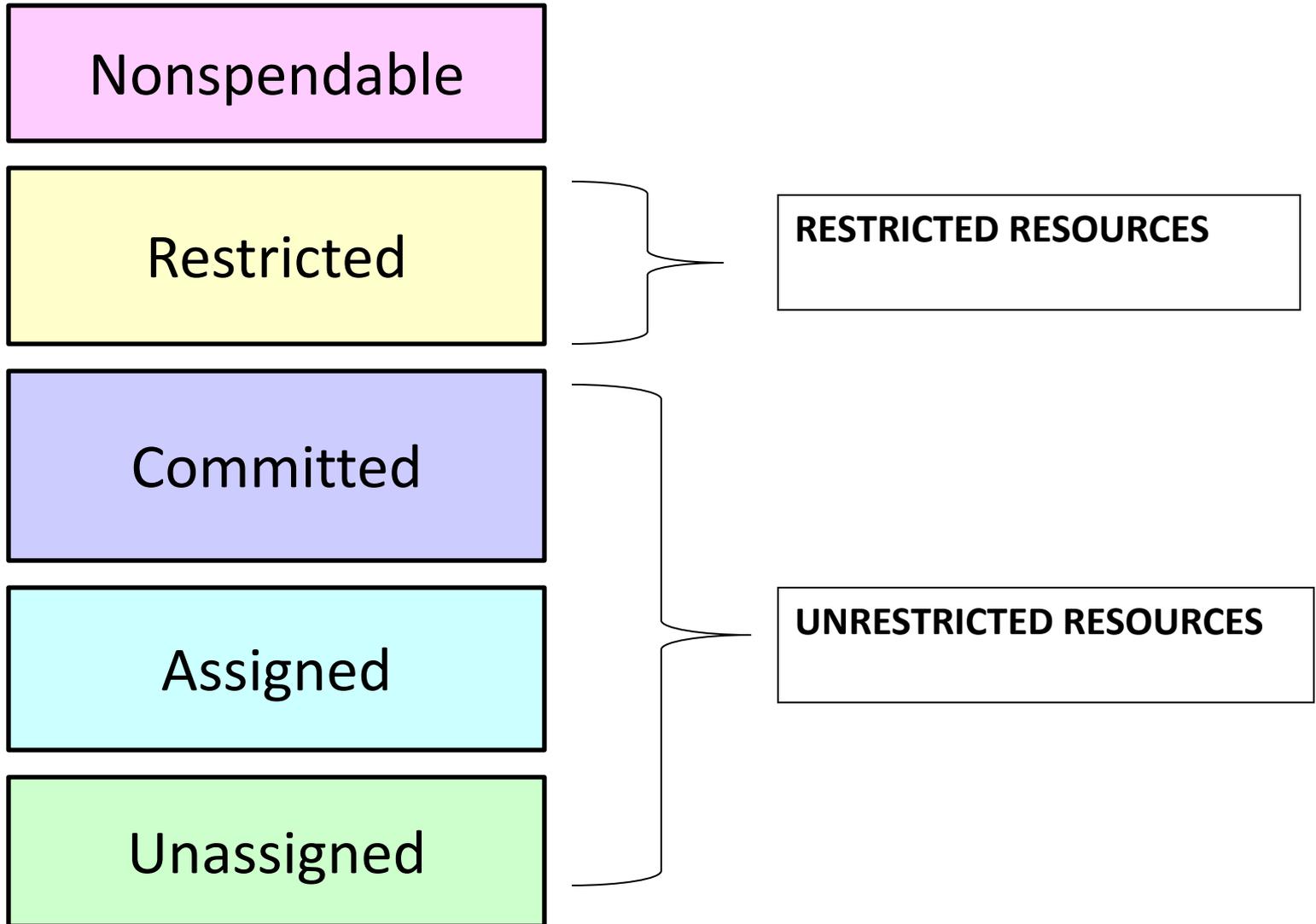
# ***APPLYING NEW FUND BALANCE CLASSIFICATIONS***



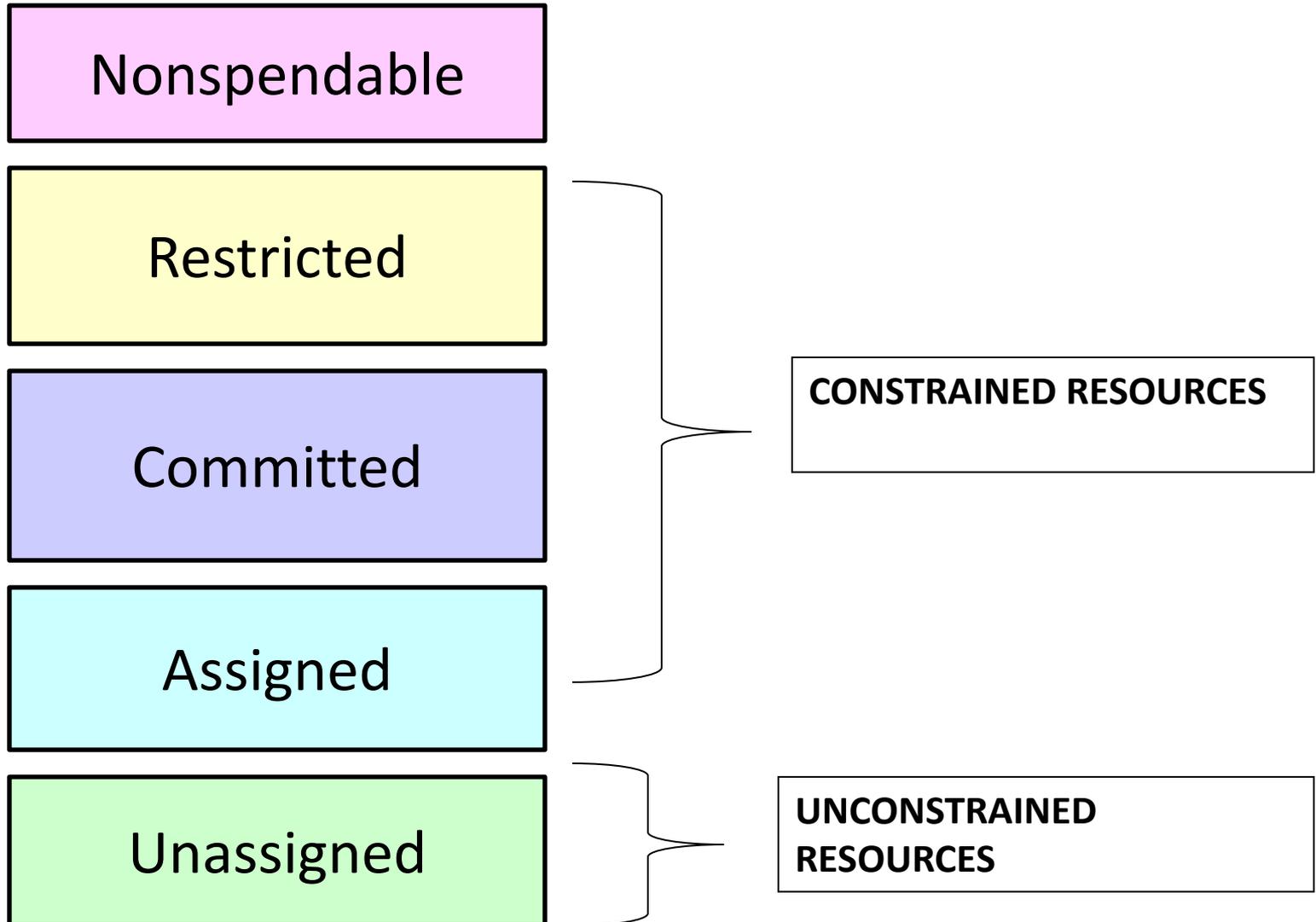
# ***NONSPENDABLE vs. SPENDABLE***



# ***RESTRICTED vs. UNRESTRICTED RESOURCES***



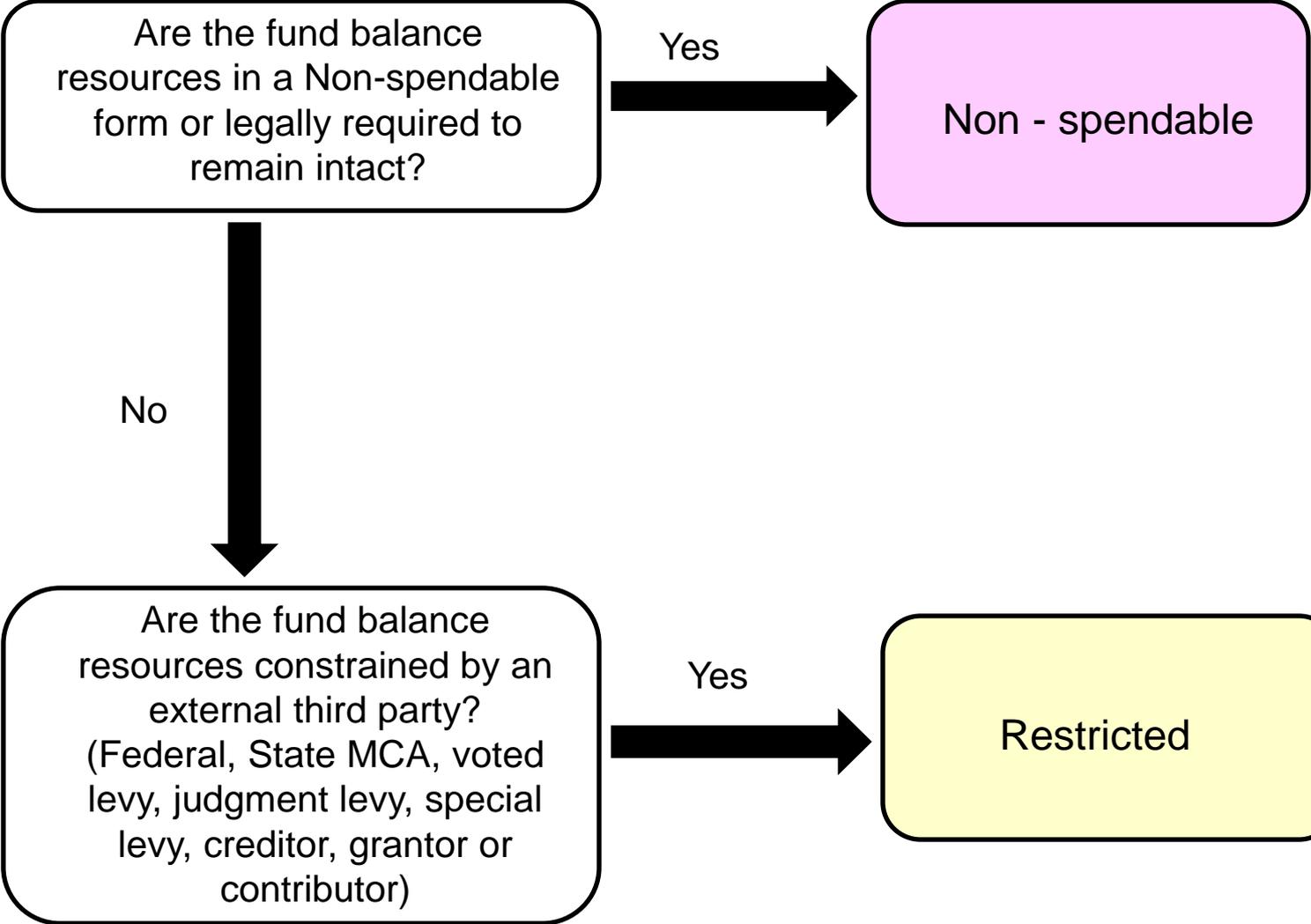
# ***CONSTRAINED vs. UNCONSTRAINED RESOURCES***



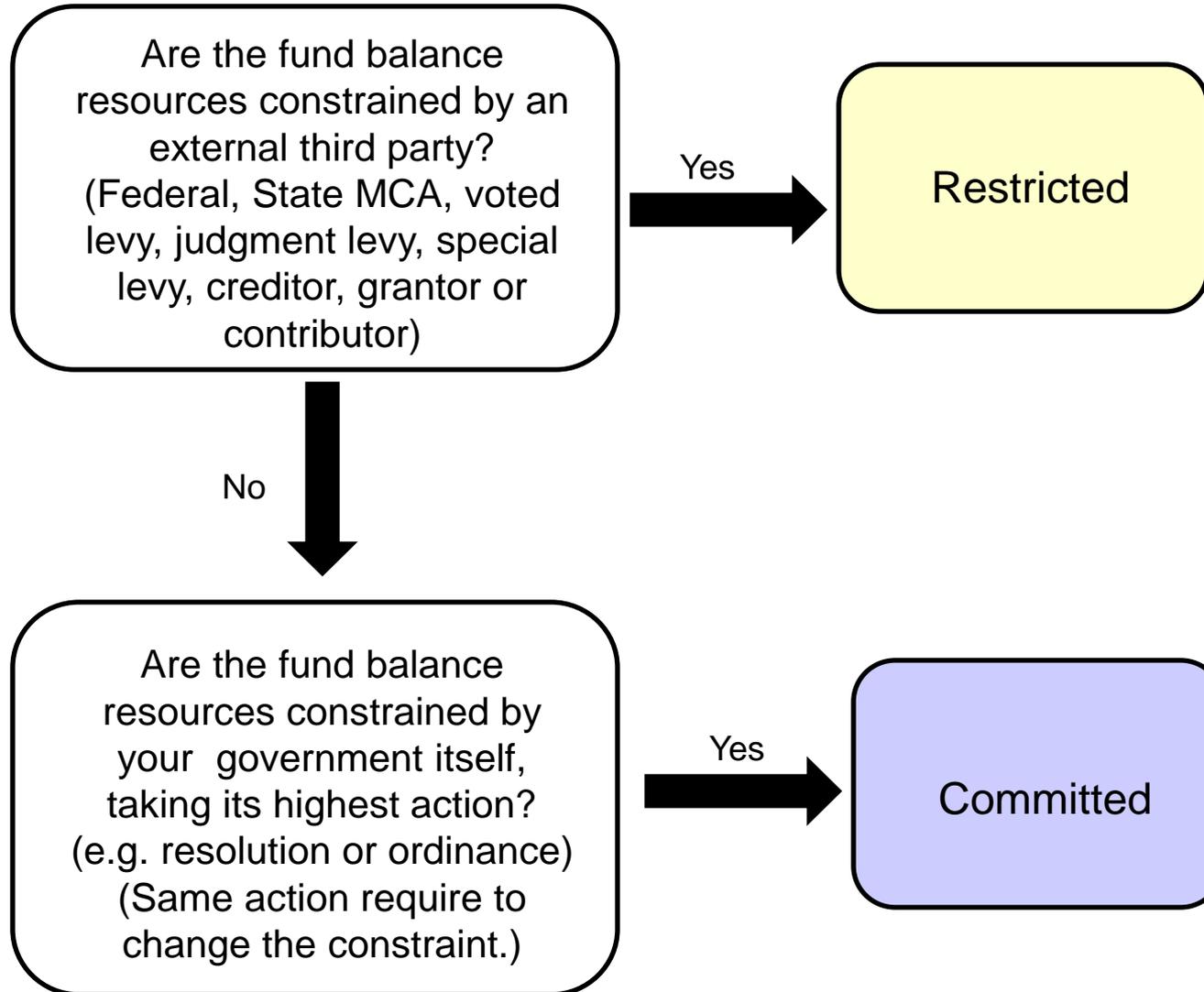
# IMPLEMENTATION OF GASB 54 BALANCE SHEET METHOD



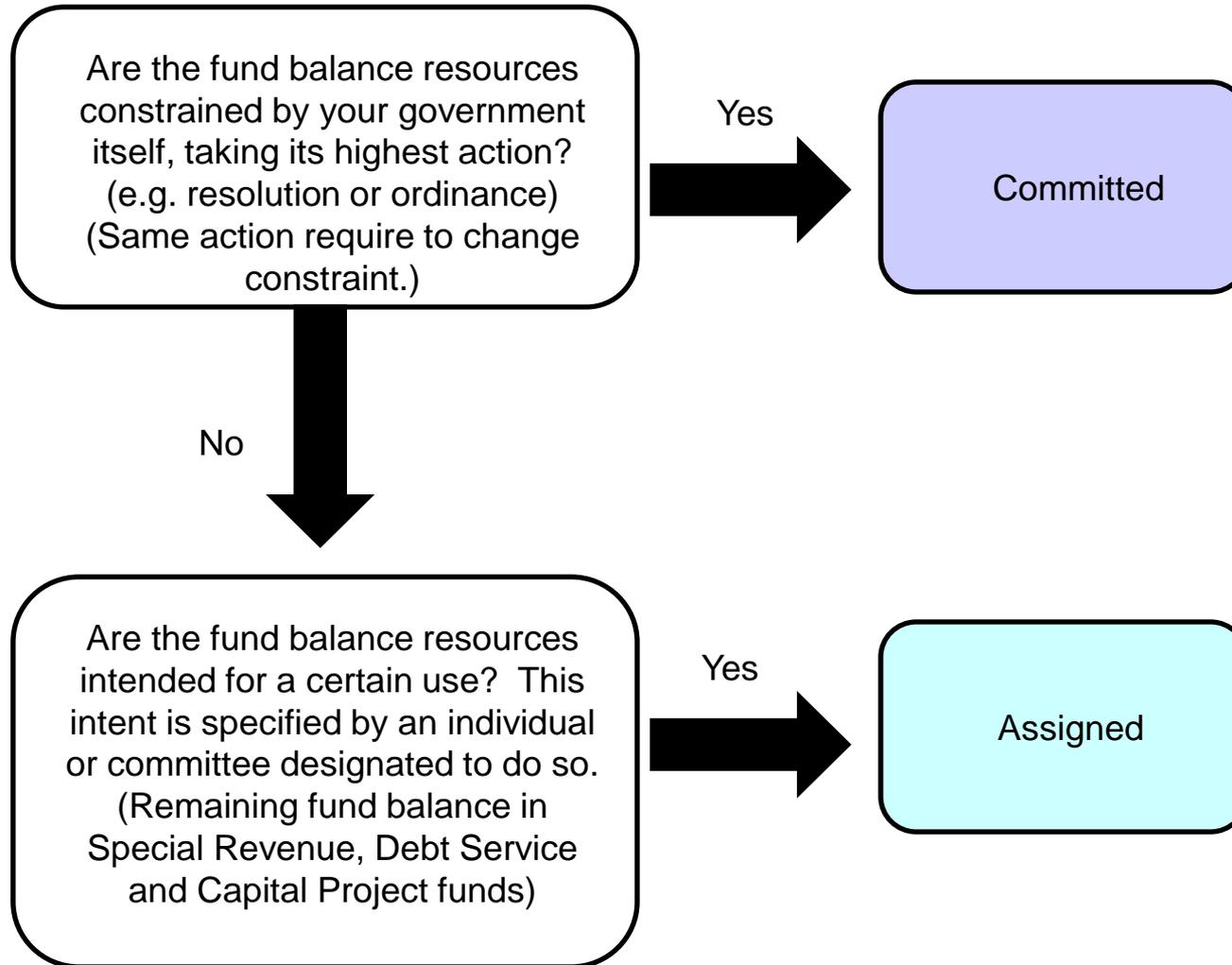
# BALANCE SHEET METHOD



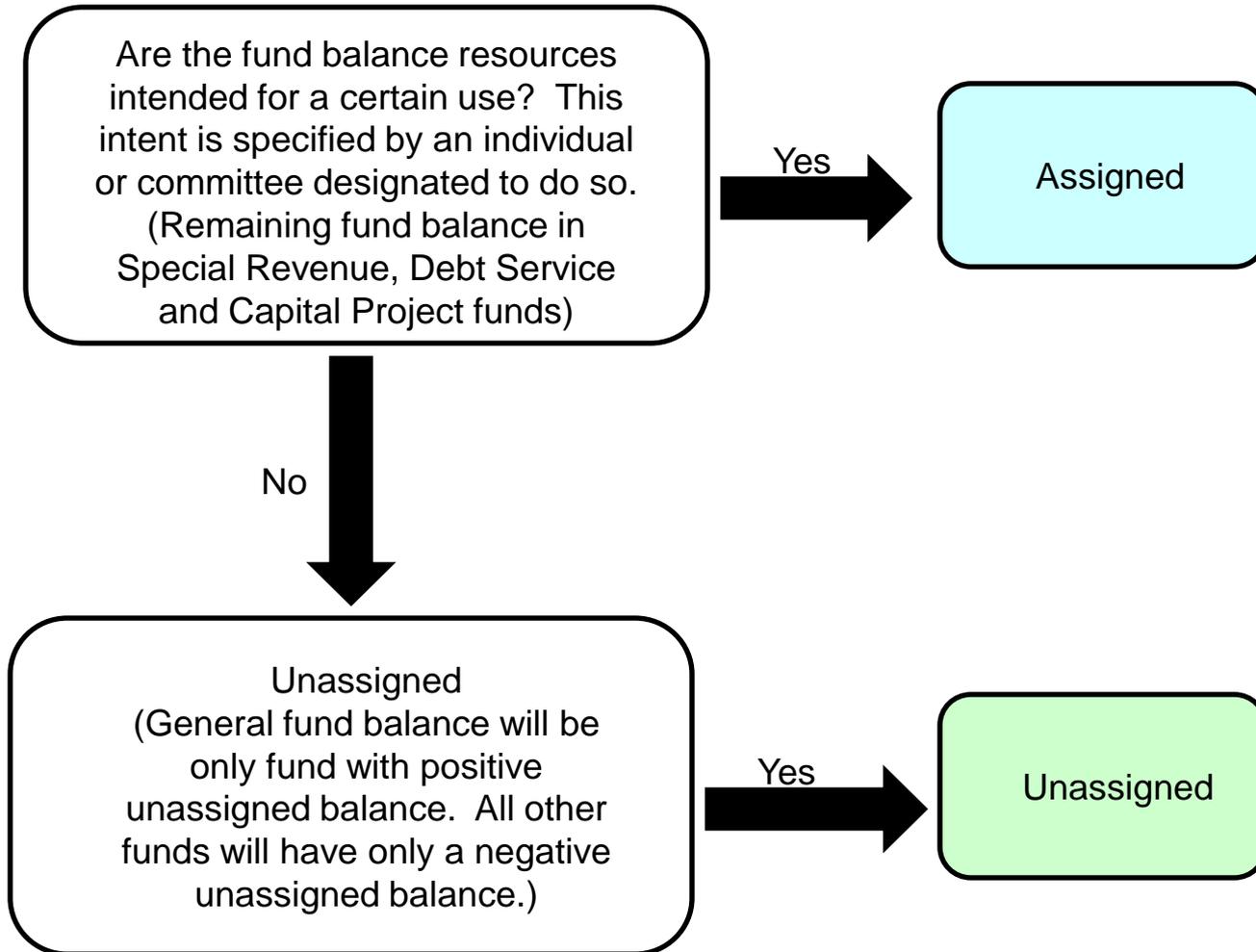
# BALANCE SHEET METHOD



# BALANCE SHEET METHOD



# BALANCE SHEET METHOD





Let's take a walk  
through some  
examples!

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
FISCAL YEAR ENDING JUNE 30, 2010**

Description	Major Funds						Total Governmental Funds
	1000 General	2372 Permissive Med. Levy	- 2948 CDBG	- 3400 SID	- 4501 Fire	- 8001 Circle Up	
<b>ASSETS</b>							
Cash and cash equivalents	795,800.00		6,350.00	35,000.00	15,600.00	650.00	853,400.00
Petty cash	500.00						500.00
Investments	476,200.00						476,200.00
Restricted Assets:							
Cash and cash equivalents				47,600.00	10,300.00	25,000.00	82,900.00
Investments							0.00
Valuation of investments to fair value							0.00
Tax/assessment receivable (net of allowance for uncollectible)	153,200.00	7,400.00		500.00			161,100.00
Accounts/other receivables - (net of allowance for uncollectible)							0.00
Notes/Loans Receivable			397,500.00				397,500.00
Due from other governments	13,700.00						13,700.00
Advances to other funds							0.00
Prepaid expense							0.00
Inventories	14,700.00						14,700.00
Other debits							0.00
<b>Total Assets</b>	<b>1,454,100.00</b>	<b>7,400.00</b>	<b>403,850.00</b>	<b>83,100.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	<b>2,000,000.00</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Warrants payable	182,070.00						182,070.00
Accounts payable	73,000.00						73,000.00
Judgments payable							0.00
Contracts/loans/notes payable							0.00
<sup>‡</sup> Matured interest payable							0.00
Other accrued payables							0.00
Due to other funds							0.00
Due to other governments							0.00
Deposits payable							0.00
Deferred revenue	153,200.00	7,400.00		500.00			161,100.00
Advances from other funds							0.00
<b>Total Liabilities</b>	<b>408,270.00</b>	<b>7,400.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>416,170.00</b>
Fund balances:							
Reserved for:							
Debt service							0.00
Special revenue							0.00
Capital projects							0.00
Other							0.00
Unreserved, reported in:							
General fund	1,045,830.00						1,045,830.00
Special revenue funds		0.00	403,850.00				403,850.00
Debt Service funds				82,600.00			82,600.00
Capital projects funds					25,900.00		25,900.00
Permanent funds						25,650.00	25,650.00
<b>Total fund balances</b>	<b>1,045,830.00</b>	<b>0.00</b>	<b>403,850.00</b>	<b>82,600.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	<b>1,583,830.00</b>
<b>Total liabilities and fund balances</b>	<b>1,454,100.00</b>	<b>7,400.00</b>	<b>403,850.00</b>	<b>83,100.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	

**Town of Snow In Valley**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Fiscal Year Ending June 30, 2010**

Account Number	Description	Major Funds							Total Governmental Funds	
		General	2372 Permissive Med. Levy	- 2948 CDBG	- 3400 SID	- 4501 Fire	- 8001 Circle Up	Other Governmental Funds		
<b>REVENUES</b>										
310000/ 363000	Taxes/assessments	937,100.00	50,065.00						0.00	987,165.00
320000	Licenses and permits	61,900.00							0.00	61,900.00
330000	Intergovernmental revenues	999,200.00							0.00	999,200.00
340000	Charges for services	113,400.00							0.00	113,400.00
350000	Fines and forfeitures	147,480.00							0.00	147,480.00
360000	Miscellaneous	42,200.00		40.00		250.00			0.00	42,490.00
370000	Investment and royalty earnings	13,680.00		2,115.00	800.00	500.00	650.00		0.00	17,695.00
										0.00
	<b>Total Revenues</b>	<b>2,314,960.00</b>	<b>50,065.00</b>	<b>2,155.00</b>	<b>800.00</b>	<b>750.00</b>	<b>650.00</b>		<b>0.00</b>	<b>2,369,330.00</b>
<b>EXPENDITURES</b>										
Current:										
410000	General government	788,050.00							0.00	788,050.00
420000	Public safety	1,049,700.00							0.00	1,049,700.00
430000	Public works	339,300.00							0.00	339,300.00
440000	Public health	10,000.00							0.00	10,000.00
450000	Social and economic services	99,300.00							0.00	99,300.00
460000	Culture and recreation								0.00	0.00
470000	Housing and community development			1,500.00					0.00	1,500.00
480000	Conservation of natural resources								0.00	0.00
490000	Debt Service:									
	Principal								0.00	0.00
	Interest								0.00	0.00
										0.00
	Capital outlay	525,000.00							0.00	525,000.00
500000	Internal Services									0.00
510000	Miscellaneous								0.00	0.00
	<b>Total Expenditures</b>	<b>2,811,350.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>2,812,850.00</b>
	<b>Excess of revenues (under) expenditures</b>	<b>(496,390.00)</b>	<b>50,065.00</b>	<b>655.00</b>	<b>800.00</b>	<b>750.00</b>	<b>650.00</b>		<b>0.00</b>	<b>(443,520.00)</b>
<b>OTHER FINANCING SOURCES (USES):</b>										
381010/40	Bonds issued								0.00	0.00
381010/40	Discount on bonds issued								0.00	0.00
381050	Inception of capital lease								0.00	0.00
381070	Notes/loans/intercap issued								0.00	0.00
382010	Sale of capital assets								0.00	0.00
383000	Transfers In	50,065.00							0.00	50,065.00
521000	Transfers out		(50,065.00)						0.00	(50,065.00)
										0.00
	<b>Total other financing sources (uses)</b>	<b>50,065.00</b>	<b>(50,065.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>
	<b>Net change in fund balances</b>	<b>(446,325.00)</b>	<b>0.00</b>	<b>655.00</b>	<b>800.00</b>	<b>750.00</b>	<b>650.00</b>		<b>0.00</b>	<b>(443,520.00)</b>
	<b>Fund balances - July 1, 2009 as previously reported</b>	<b>1,492,155.00</b>	<b>0.00</b>	<b>403,195.00</b>	<b>81,800.00</b>	<b>25,150.00</b>	<b>25,000.00</b>		<b>0.00</b>	<b>2,027,300.00</b>
	<b>Prior period adjustments</b>								<b>0.00</b>	<b>0.00</b>
	<b>Fund balances - July 1, 2009 as restated</b>	<b>1,492,155.00</b>	<b>0.00</b>	<b>403,195.00</b>	<b>81,800.00</b>	<b>25,150.00</b>	<b>25,000.00</b>		<b>0.00</b>	<b>2,027,300.00</b>
	<b>Fund balances - June 30, 2010</b>	<b>1,045,830.00</b>	<b>0.00</b>	<b>403,850.00</b>	<b>82,600.00</b>	<b>25,900.00</b>	<b>25,650.00</b>		<b>0.00</b>	<b>1,583,830.00</b>

Town of Snow In Valley  
**SCHEDULE OF FEDERAL/STATE GRANTS,  
ENTITLEMENTS, AND SHARED REVENUES**  
Fiscal Year Ending June 30, 2010

	REVENUE CODE	RECEIVING FUND	AMOUNT
<b>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</b>			
Department of Justice Grant(P)	331024	1000 - General	19,870.00
Highway Planning & Construction - State Share Trans(P)	331052	1000 - General	25,000.00
Cooperative Forestry Assistance (Arbor - Day)(P)	331081	1000 - General	1,000.00
Cooperative Forestry Assistance (Fire Grant)(P)	331081	1000 - General	2,680.00
Federal Trails Grant(P)	331083	1000 - General	17,000.00
Highway Safety Program(P)	331150	1000 - General	12,425.00
<b>Total Federal Grants/Entitlements</b>			77,975.00
<b>FEDERAL SHARED REVENUES - (LIST)</b>			
<b>Total Federal Shared Revenues</b>			0.00
<b>STATE GRANTS/ENTITLEMENTS - (LIST)</b>			
<b>Total State Grants/Entitlements</b>			0.00
<b>STATE SHARED REVENUES - (LIST)</b>			
Live Card Game Table Permit(G)	335110	1000 - General	750.00
Gambling Machine Permit(G)	335120	1000 - General	25,875.00
State Entitlement(G)	335230	1000 - General	880,200.00
Cemetery (County Share)(G)	337031	1000 - General	6,900.00
Transportation Plan (County Share)(G)	338010	1000 - General	7,500.00
<b>Total State Shared Revenues</b>			921,225.00
<b>TOTAL</b>			<b>999,200.00</b>

# Spending Policy

- General Fund
  - Restricted
  - Committed
  - Assigned
  - Unassigned

# Spending Policy

- Special Revenue Funds
  - Assigned
  - Committed
  - Restricted

# Finding the fund Balance

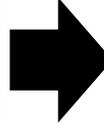
**General Fund 1000**

<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
1,454,100		408,270		1,045,830

Are the fund  
balance resources  
in a Non-spendable  
form or legally  
required to remain  
intact?

Yes

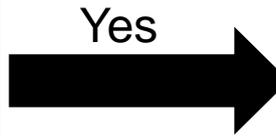
Non-spendable



# Non - spendable

<b>Inventory</b>	<u>14,700</u>
<b>Prepaid Expense</b>	<u>          </u>
<b>Amount required to remain intact (Principal of Permanent Fund)</b>	<u>          </u>
<b>Long - term portion of Long - term Receivables (General Fund only)</b>	<u>          </u>
<b>Property Held for Resale (General Fund only)</b>	<u>          </u>

Are the fund balance resources  
constrained by an external third  
party?  
(Federal, State MCA, voted levy,  
judgment levy, special levy,  
creditor, grantor or contributor)



Restricted



# Restricted

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>
							1,000		1,000

Restricted by:

Department of Justice Grant (P) – Remaining Balance 0

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Restricted by:

Highway Planning & Construction (P) #20.2005 25,000 – Remaining Balance 0

---

Restricted by:

Cooperative Forestry Assistance (P) CDFA #10-665 1,000 – Remaining Balance 1,000

---

Restricted by:

Cooperative Forestry Assistance (P) CDFA #10-665 2,680 – Remaining Balance 0

---

Restricted by:

Federal Trails Grant (P) 17,000 – Remaining Balance 0

---

Restricted by:

Highway Safety Program (p) #20.600 & 20.607 12,425 – Remaining Balance 0

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Are the fund balance resources constrained by your government itself, taking its highest action?  
(e.g. resolution or ordinance)  
(Same action require to change the constraint.)



Committed

No



# Committed

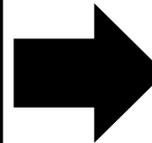
41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>
									-

Committed

by:

---

Are the fund balance resources intended for a certain use? This intent is specified by an individual or committee designated to do so. (Remaining fund balance in Special Revenue, Debt Service , and Capital Project funds.)



Assigned

No



# Assigned

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>
									-

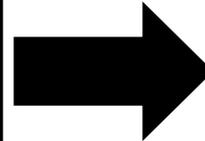
Assigned

by:

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Unassigned  
(General fund balance will be only  
fund with a positive unassigned  
balance. All other funds will have only  
a negative unassigned balance.)

Yes



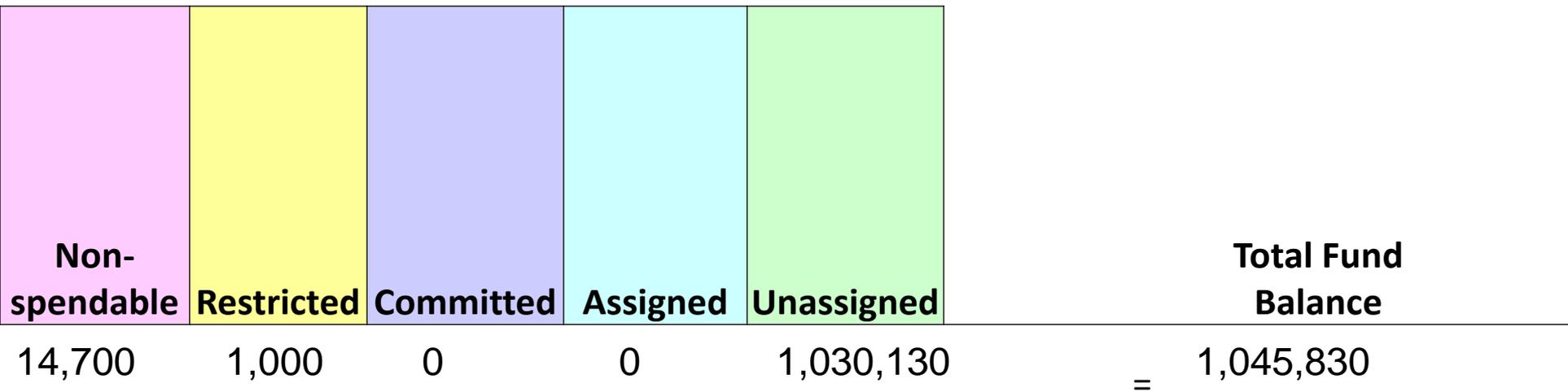
Unassigned

# Unassigned

**Unassigned**

1,030,130

# Total Fund Balance



# Special Revenue Funds

Let's look at two examples.

<b>Fund Name &amp; Number</b>	<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
Permissive Medical Levy 2372	7,400		7,400		0

**Non-Spendable**

**Inventory** \_\_\_\_\_

**Prepaid Expense** \_\_\_\_\_

**Amount required to remain intact (Principal of Permanent Fund)** \_\_\_\_\_

**Long - term portion of Long - term Receivables (General Fund only)** \_\_\_\_\_

**Property Held for Resale (General Fund only)** \_\_\_\_\_

# Restricted

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>

									-
--	--	--	--	--	--	--	--	--	---

Restricted  
by: \_\_\_\_\_

# Committed

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Committed  
by: \_\_\_\_\_

# Assigned

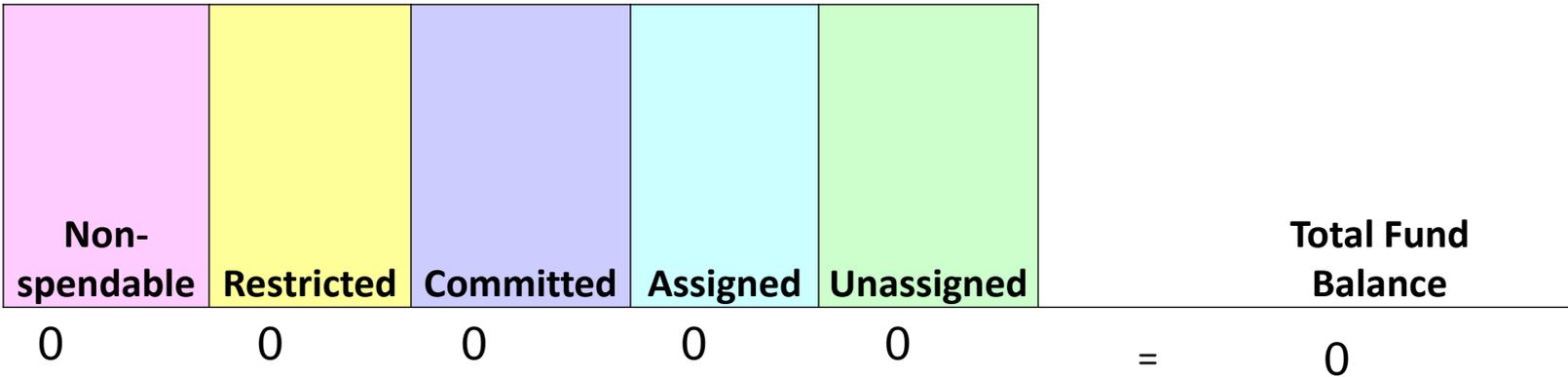
41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Assigned by: \_\_\_\_\_

**Unassigned**

(If you have a positive number in Assigned and  
- Negative in Unassigned,

lower the Assigned to zero and add the Assigned  
amount to Unassigned.)



<b>Fund Name &amp; Number</b>	<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
CDBG/Home 2948	403,850		0		403,850

**Non-Spendable**

- Inventory** \_\_\_\_\_
- Prepaid Expense** \_\_\_\_\_
- Amount required to remain intact (Principal of Permanent Fund)** \_\_\_\_\_
- Long - term portion of Long - term Receivables (General Fund only)** \_\_\_\_\_
- Property Held for Resale (General Fund only)** \_\_\_\_\_

# Restricted

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>

						403,850			403,850
--	--	--	--	--	--	---------	--	--	---------

Restricted by: CFDA #14.218 & 14.228

Restricted by: \_\_\_\_\_

# Committed

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Committed  
by:

---

# Assigned

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Assigned by: \_\_\_\_\_

**Unassigned**

(If you have a positive number in Assigned and  
- Negative in Unassigned,

lower the Assigned to zero and add the Assigned  
amount to Unassigned.)

<b>Non- spendable</b>	<b>Restricted</b>	<b>Committed</b>	<b>Assigned</b>	<b>Unassigned</b>	=	<b>Total Fund Balance</b>
0	403,850	0	0	0		403,850

# Debt Service

<b>Fund Name &amp; Number</b>	<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
SID 3400	83,100		500		82,600

**Non-Spendable**

- Inventory** \_\_\_\_\_
- Prepaid Expense** \_\_\_\_\_
- Amount required to remain intact (Principal of Permanent Fund)** \_\_\_\_\_
- Long - term portion of Long - term Receivables (General Fund only)** \_\_\_\_\_
- Property Held for Resale (General Fund only)** \_\_\_\_\_

# Restricted

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>

								82,600	82,600
--	--	--	--	--	--	--	--	--------	--------

Restricted by: MCA 7-12-4222

Restricted by: MCA 7-12-4207

Restricted by: \_\_\_\_\_

Restricted by: \_\_\_\_\_

Restricted by: \_\_\_\_\_

# Committed

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Committed  
by: \_\_\_\_\_

# Assigned

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Assigned by: \_\_\_\_\_

**Unassigned**

(If you have a positive number in Assigned and  
- Negative in Unassigned,

lower the Assigned to zero and add the Assigned  
amount to Unassigned.)

<b>Non- spendable</b>	<b>Restricted</b>	<b>Committed</b>	<b>Assigned</b>	<b>Unassigned</b>	=	<b>Total Fund Balance</b>
0	82,600	0	0	0		82,600

# Capital Program Fund

<b>Fund Name &amp; Number</b>	<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
Fire Capital Improvement 4501	25,900		0		25,900

**Non-Spendable**

- Inventory** \_\_\_\_\_
- Prepaid Expense** \_\_\_\_\_
- Amount required to remain intact (Principal of Permanent Fund)** \_\_\_\_\_
- Long - term portion of Long - term Receivables (General Fund only)** \_\_\_\_\_
- Property Held for Resale (General Fund only)** \_\_\_\_\_

# Restricted

41	42	43	44	45	46	47	48	49	
<b>General Gov.</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Econ. Services</b>	<b>Culture &amp; Recreation</b>	<b>Housing &amp; Com. Devl</b>	<b>Con. Of Natural Resources</b>	<b>Debt Service</b>	<b>Total</b>

--	--	--	--	--	--	--	--	--	--

Restricted  
by: \_\_\_\_\_

# Committed

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
	25,900								25,900

Committed  
by:

Town council is setting aside funds to purchase new fire truck. Resolution 125

Committed  
by:

Committed  
by:

Committed  
by:

Committed  
by:

# Assigned

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Assigned by: \_\_\_\_\_

**Unassigned**

(If you have a positive number in Assigned and  
- Negative in Unassigned,

lower the Assigned to zero and add the Assigned  
amount to Unassigned.)

<b>Non- spendable</b>	<b>Restricted</b>	<b>Committed</b>	<b>Assigned</b>	<b>Unassigned</b>	=	<b>Total Fund Balance</b>
0	0	25,900	0	0		25,900

# Permanent Fund

<b>Fund Name &amp; Number</b>	<b>Assets</b>	<b>-</b>	<b>Liabilities</b>	<b>=</b>	<b>Fund Balance</b>
Circle up 8001	25,650		0		25,650

**Non-Spendable**

**Inventory**

**Prepaid Expense**

**Amount required to remain intact** (Principal of Permanent Fund)

25,000

**Long - term portion of Long - term Receivables** (General Fund only)

**Property Held for Resale** (General Fund only)

# Restricted

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total

					650				650
--	--	--	--	--	-----	--	--	--	-----

Restricted by: Endowment. Town only allowed to spend interest. The interest can only be spent on swimming lesson for kids.

Restricted by: \_\_\_\_\_

# Committed

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total

Committed  
by:

---

# Assigned

41	42	43	44	45	46	47	48	49	
General Gov.	Public Safety	Public Works	Public Health	Social & Econ. Services	Culture & Recreation	Housing & Com. Devl	Con. Of Natural Resources	Debt Service	Total
									-

Assigned by: \_\_\_\_\_

**Unassigned**

(If you have a positive number in Assigned and  
- Negative in Unassigned,

lower the Assigned to zero and add the Assigned  
amount to Unassigned.)

<b>Non- spendable</b>	<b>Restricted</b>	<b>Committed</b>	<b>Assigned</b>	<b>Unassigned</b>	<b>Total Fund Balance</b>
25,000	650	0	0	0	= 25,650

**Town of Snow In Valley  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
FISCAL YEAR ENDING JUNE 30, 2010**

Account Number	Description	Major Funds						Total Governmental Funds
		1000 General	2372 Permissive Med. Levy	- 2948 CDBG	- 3400 SID	- 4501 Fire	- 8001 Circle Up	
<b>ASSETS</b>								
101000	Cash and cash equivalents	795,800.00		6,350.00	35,000.00	15,600.00	650.00	853,400.00
103000	Petty cash	500.00						500.00
101100	Investments	476,200.00						476,200.00
Restricted Assets:								
102200	Cash and cash equivalents				47,600.00	10,300.00	25,000.00	82,900.00
102300	Investments							0.00
106000	Valuation of investments to fair value							0.00
110000	Tax/assessment receivable (net of allowance for uncollectible)	153,200.00	7,400.00		500.00			161,100.00
120000	Accounts/other receivables - (net of allowance for uncollectible)							0.00
125000	Notes/Loans Receivable			397,500.00				397,500.00
132000	Due from other governments	13,700.00						13,700.00
133000	Advances to other funds							0.00
140000	Prepaid expense							0.00
150000	Inventories	14,700.00						14,700.00
170000	Other debits							0.00
<b>Total Assets</b>		<b>1,454,100.00</b>	<b>7,400.00</b>	<b>403,850.00</b>	<b>83,100.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	<b>2,000,000.00</b>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
201000	Warrants payable	182,070.00						182,070.00
202100	Accounts payable	73,000.00						73,000.00
203100	Judgments payable							0.00
204000	Contracts/loans/notes payable							0.00
205200	Matured interest payable							0.00
206100	Other accrued payables							0.00
211000	Due to other funds							0.00
212000	Due to other governments							0.00
214000	Deposits payable							0.00
220000	Deferred revenue	153,200.00	7,400.00		500.00			161,100.00
233000	Advances from other funds							0.00
<b>Total Liabilities</b>		<b>408,270.00</b>	<b>7,400.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>416,170.00</b>
Fund balances:								
250100	Non-Spendable	14,700.00					25,000.00	39,700.00
250200	Restricted	1,000.00		403,850.00	81,800.00		650.00	487,300.00
260200	Assigned				800.00			800.00
271000	Unassigned	1,030,130.00	0.00					1,030,130.00
<b>Total fund balances</b>		<b>1,045,830.00</b>	<b>0.00</b>	<b>403,850.00</b>	<b>82,600.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	<b>1,583,830.00</b>
<b>Total liabilities and fund balances</b>		<b>1,454,100.00</b>	<b>7,400.00</b>	<b>403,850.00</b>	<b>83,100.00</b>	<b>25,900.00</b>	<b>25,650.00</b>	

# QUESTIONS



# Local Government Service Bureau

- Website: <http://doa.mt.gov/lgsb>
  - **Staff members:**
    - Kay Gray, Bureau Chief
      - Accounting Fiscal Officers:
        - Darla Erickson, Lead Accounting Fiscal Officer – 371-5627
        - Magda Nelson, Lead Accounting Fiscal Officer – 257-5245
        - Jamie Cain, Accounting Fiscal Officer – 841-2902
        - Dorianne Minkoff-Brown, Accounting Fiscal Officer – 234-5057
    - Audit Staff:
      - Kim Smith
      - Larry Donovan