

RESOLUTION 2011-36

A RESOLUTION AUTHORIZING A CONTRACT WITH JAMES ZUPKA, C.P.A., INC. TO PERFORM THE FUND BALANCE CLASSIFICATIONS REQUIRED BY GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 54 AND DECLARING AN EMERGENCY.

WHEREAS, the Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, introduces five new fund balance classifications and clarifies the existing governmental fund type definitions, all of which are new requirements and which impose new duties on the Municipal Corporations; and

WHEREAS, the fund balance classifications need to be completed by the end of 2011.

NOW THEREFORE BE IT RESOLVED by the Council of the Village of Hiram, Portage County, Ohio, two-thirds of the members thereto concurring that:

SECTION 1: James G Zupka, C.P.A., Inc. will come to the village and do the fund balance classifications prior to the end of 2011.

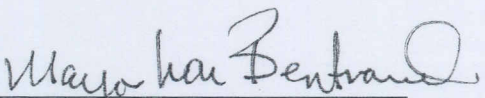
Section 2: The price for this process is not to exceed \$2,000.

Section 3: The Mayor and the Fiscal Officer are authorized to enter into a contract with James G. Zupka, CPA Inc., as set forth in the attached Exhibit "A."

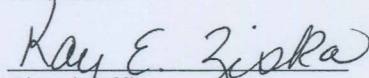
Section 4: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all deliberations of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of the State of Ohio.

Section 5: That this Resolution be declared an emergency measure becoming immediately effective upon passage by Council and approval by the Mayor for the reason that a contract with James G. Zupka, C.P.A., Inc. will make the village compliant with the GASB 54 requirement in conformity with the GASB 54 implementation timeline.

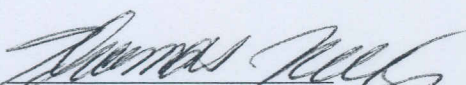
Passed in Council as an emergency on December 13, 2011.


Mayor Lou Bertrand

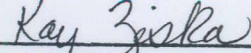
ATTEST:


Fiscal Officer

Approved as to Form:


Solicitor

I Kay E. Ziska, Fiscal Officer of the Village of Hiram, Ohio, hereby certify that the foregoing Resolution or Ordinance No. 2011-36 has been duly posted in the required 5 places.

12-16-11 
Date Fiscal Officer, Village of Hiram