

**RESOLUTION 16004**

**A RESOLUTION CREATING SPECIAL REVENUE FUND TO ACCOUNT FOR THE COLLECTION AND USE OF THE EXCESS STADIUM SALES TAX DISTRIBUTED TO THE VILLAGE OF SUAMICO.**

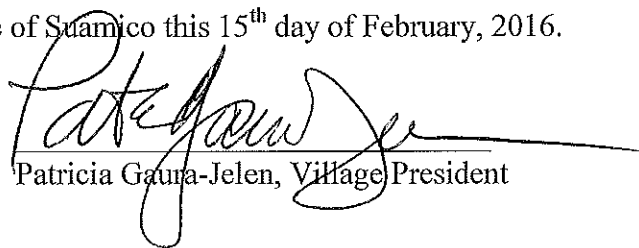
*The Board of Trustees of the Village Board of Suamico do resolve as follows:*

WHEREAS, the Village received \$603,957.84 of excess stadium district sales tax from the Wisconsin Department of Revenue on December 21, 2015. The Village created Fund 225 to account for the collection and use of the sales tax distributed to the Village. The enabling state legislation allocating the excess stadium district sales tax also restricts the use of the funds and requires Village Board resolutions to spend the funds.

WHEREAS, the Government Accounting Standards Board (GASB) has issued Statement No. 54 which requires the governing body to establish all accounting funds being used by a particular government. New accounting funds are normally established with the adoption of the annual budget. Because the excess sales tax was received after adoption of the annual budget, the creation of the fund was not included in the 2016 Village budget.

NOW THEREFORE BE IT RESOLVED, accordingly, the Village Board approves establishing a new accounting fund titled "Stadium Tax Refund" retroactive to December 31, 2015.

PASSED AND APPROVED by the Village of Suamico this 15<sup>th</sup> day of February, 2016.

  
Patricia Gaura-Jelen, Village President

Attest: Bonnie Swan  
Bonnie Swan, Clerk

Vote: Aye              6    
      Nay             \_\_\_\_\_  
      Abstain        \_\_\_\_\_  
      Absent         \_\_\_\_\_