

## RESOLUTION NO. 1751

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA, CREATING THE MEDICAL SERVICE PROGRAM FUND ALSO KNOWN AS THE LIFERIDE FUND AS A COMMITTED FUND BALANCE; PROVIDING FOR ITS PURPOSE; AUTHORIZING TRANSFER OF EXISTING BALANCES; AND DIRECTING IMPLEMENTATION.**

**WHEREAS**, pursuant to Governmental Accounting Standards Board (GASB) Statement No. 54, a “committed fund balance” contains funds that are constrained for a specific purpose, imposed by formal action of the governing body’s highest level of decision-making authority; and

**WHEREAS**, the City Council of the City of Broken Arrow desires to formally segregate and dedicate certain revenues and fund balances to ensure their availability for supplementing the Emergency Medical Service Department within the Fire Department and for the administration of the LifeRide program; and

**WHEREAS**, Title 11 O.S. § 17-212 authorizes municipalities to establish funds consistent with legal and operating requirements, including special revenue funds and such other funds as may be established by the governing body; and

**WHEREAS**, the City Council finds that formal creation of this dedicated fund is in the best interest of the City and will promote long-term fiscal accountability and transparency for the LifeRide program;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA:**

**Section 1.** Creation of Fund. The City of Broken Arrow hereby creates a new fund to be known as the Medical Service Program Fund, also known as the LifeRide Fund.

**Section 2.** Committed Fund Balance. The Medical Service Program Fund (LifeRide Fund) shall be accounted for and reported as a committed fund balance under GASB Statement No. 54. The constraints imposed by this Resolution may be modified or removed only by subsequent formal action of the City Council.

**Section 3.** Purpose and Restrictions. Monies in the Medical Service Program Fund (LifeRide Fund) shall be used exclusively for the following purposes:

- Supplementing the Emergency Medical Service Department within the Fire Department; and

- Payment of administrative fees associated with the operation and administration of the LifeRide program.

No expenditures shall be made from this fund for any other purpose.

Section 4. Transfer of Existing Balances. The City Finance Director (or designee) is hereby authorized and directed to transfer any existing accumulated balances, revenues, or other amounts previously collected or designated for LifeRide program purposes into the new Medical Service Program Fund (LifeRide Fund) and to establish appropriate accounting procedures and internal controls for the fund.

Section 5. Implementation. The City Manager, Finance Director, and other appropriate City officials are directed to take all actions necessary to implement this Resolution, including incorporation of the fund into the City's financial accounting system and annual budget process.

Section 6. Effective Date. This Resolution shall be effective immediately upon its passage and approval.

PASSED AND APPROVED by the City Council of the City of Broken Arrow, Oklahoma, on this \_\_\_\_ day of \_\_\_\_\_, 20.

ATTEST:

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Mayor

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(Seal) City Clerk