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RESOLUTION NO. 1975

TITLE: A RESOLUTION ESTABLISHING THE BASIS OF ACCOUNTING FOR CERTAIN  
ACCOUNTS EFFECTIVE JULY 1, 1978.

BE IT RESOLVED that the City of Albany shall use an accrual basis of accounting for the following funds: Enterprise, Trust, Capital Payments, Special Assessments and Intragovernmental Service Funds: be it further,


RESOLVED that the City of Albany shall use a modified accrual basis of accounting for the following funds: General Fund, Special Revenues, and Debt Service Funds; modified accrual basis of accounting is defined as that method in which expenditures, other than accrued interest in general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash, except from material or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned; be it further,

RESOLVED that the effective date of the establishment of the foregoing methods of accounting shall be July 1, 1978.

DATED this 28th day of June, 1978.

  
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MAYOR

ATTEST:

  
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City Recorder

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