



**THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK**

Date: April 6, 2022

Sponsored by Council Members: Scaringi, Resciniti, Riley, Friedman, Burns, Scanlon, Strawn

Introduced by Committee: Finance

ORDINANCE

entitled

AN ORDINANCE TO UPDATE THE CITY OF
BINGHAMTON'S CHART OF ACCOUNTS TO
PROVIDE FOR A CUSTODIAL TRUST FUND
AND CORRESPONDING ACCOUNTS PER
GASB ANNOUNCEMENT 84

WHEREAS, the Comptroller of New York State requires municipalities to update its Chart of Accounts to provide for a custodial trust fund and corresponding accounts per Governmental Accounting Standards Board ("GASB") Announcement 84; and

WHEREAS, City Council is required to approve amendments to the City's Chart of Accounts.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain as follows:

Section 1. That the Comptroller and City Treasurer of the City of Binghamton are hereby authorized and directed to update the City of Binghamton's Chart of Accounts to provide for a custodial trust fund and corresponding accounts per GASB Announcement 84.

Section 2. That this ordinance shall be retroactive to January 1, 2021 effective immediately.

Introductory No. 022-57

Permanent No. 022-57

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Scaringi, Resciniti, Riley, Friedman, Burns, Scanlon,
Strawn

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ANNOUNCEMENT 84

The within Ordinance was adopted by the Council of
the City of Binghamton.

4/6/22
Date

[Signature]
City Clerk

4/7/22
Date Presented to Mayor

4/7/22
Date Approved

[Signature]
Mayor

	Ayes	Nays	Abstain	Absent
Councilman Scaringi	✓			
Councilwoman Resciniti	✓			
Councilwoman Riley				✓
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Scanlon	✓			
Councilman Strawn	✓			
Total	<u>6</u>	<u>0</u>	<u>0</u>	<u>1</u>

Code of the City of Binghamton

Adopted Defeated

6 Ayes 0 Nays 0 Abstain 1 Absent

I hereby certify the above to be a true copy of the legislation adopted by the Council of the City of Binghamton at a meeting held on 4/6/22. Approved by the Mayor on 4/7/22. [Signature]