Permanent No. <u>022-121</u>



THE COUNCIL OF THE CITY OF BINGHAMTON STATE OF NEW YORK

Date: August 25, 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 as attached.

Section 2. That this ordinance shall be effective as of July 31, 2022.

Date Approved M M	Date Presented to Mayor	Date John G. hann	The within Ordinance was adopted by the Council of the City of Binghamton. $\mathcal{E}/\mathcal{I} = \mathcal{I}/\mathcal{I}$	ANNOUNCEMENT	TO UPDATE THE CITCHART OF ACCOUNT	Sponsored by City Council Members: Scaringi, Resciniti, Riley, Friedman, Burns, Scanlon, Strawn	Permanent No. O22-121	Introductory No. O22-121
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☐ Code of the City of Binghamton

I hereby certify the above to be a true copy of the legislation adopted by the Council of the City of Singhamton at a meeting held on 8/25/22. Approved by the Mayor on 8/26/22

Mayor

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\$ 25,785.94		TOTAL	\$ (25,785.94) TOTAL	TOTAL	
920.00	OTHER FNDS-REC PK CARSL CARE	TC.85.TC007	(920.00)	OTHER FNDS-REC PK CARSL CARE	TA.85.TC028
204.37	OTHER FUNDS - TODDLER/REC PARK	TC.85.TC006	(204.37)	OTHER FUNDS - TODDLER/REC PARK	TA.85.TC016
1,145.43	OTHER FUNDS - YOUTH FUND	TC.85.TC005	(1,145.43)	OTHER FUNDS - YOUTH FUND	TA.85.TC013
999.74	OTHER FUNDS - SHADE TR COMM	TC.85.TC004	(999.74)	OTHER FUNDS - SHADE TR COMM	TA.85.TC012
12,605.85	OTHER FUNDS - 911 MEMORIAL FND	TC.85.TC003	(12,605.85)	OTHER FUNDS - 911 MEMORIAL FND	TA.85.TC007
556.32	OTHER FUNDS - KABOOM REBUILD	TC.85.TC002	(556.32)	OTHER FUNDS - KABOOM REBUILD	TA.85.TC006
9,354.23	OTHER FUNDS - ACA MEMORIAL	TC.85.TC001	(9,354.23)	OTHER FUNDS - ACA MEMORIAL	TA.85.TC001
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