



Meeting Date: May 12, 2026

Agenda Topic: Resolution Establishing Fund Balance Procedures As Required By GASB 54

Type of Item: Consent

Guiding Outcome: Responsible Fiscal Stewardship

Summary: This item requests approval of the Resolution Establishing Fund Balance Procedures Required by the Governmental Accounting Standards Board ("GASB").

Background Information/  
Previous Board Action: In accordance with GASB Statement No. 54, the Board of Trustees must approve any committed fund balance for a specific purpose before the end of the fiscal year. The exact dollar amount of the commitment does not need to be determined by fiscal year-end.

The Board of Trustees delegates to the Superintendent or Deputy Superintendent the authority to assign fund balance for appropriate purposes.

The District's shall strive to maintain a general operating fund balance in which the unassigned portion equals at least 15 percent of total operating expenditures.

Potential Operational Impact: The District will be in compliance with the requirements of GASB 54

Potential Financial Impact: None

Recommendation (Consent or New Business Only): Recommend approval of the Resolution Establishing Fund Balance Procedures Required by GASB 54.

Division: Business & Administrative Services

Department: Finance

Staff Member(s) Responsible: Dr. Jeremy Thompson, Deputy Superintendent  
Vicki Garcia, Executive Director of Financial Operations  
Julie Simpson, Director of Finance

Attachments: Resolution Establishing Fund Balance Procedures Required by GASB 54