

WEATHERFORD INDEPENDENT SCHOOL DISTRICT
1100 LONGHORN DRIVE * WEATHERFORD, TX 76086

TO: Board of Trustees

FROM: Lori Boswell, Assistant Superintendent of Business & Operations

SUBJECT: Commitment of Fund Balance by Application of GASB 54 Standards

DATE: December 8, 2025

ACTION

Background:

The objective of GASB Statement 54 is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Board policy CE (LOCAL) includes these standards and are attached for review.

Administration recommends the designation of Commitment of Fund Balance. The committed fund balance classification can be used only for the specific purposes determined by a formal action of the Board of Trustees. The committed fund balance can be changed by Board action at any future meeting.

- Proposed commitment of Fund Balance for 2024-2025 \$14,500,000
- Individual or Committee Members:
Dr. Beau Rees, Superintendent; and Lori Boswell, Assistant Superintendent of Business and Operations

Recommendation:

Administration recommends the commitment of fund balance, as presented.

Respectfully submitted,



Lori Boswell

Assistant Superintendent for Business & Operations