



Board Agenda Item Overview

Meeting Date: June 9, 2026

Meeting Type: Regular

Item Category: Consent Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Greg Buchanan

Item Name: CONSIDER APPROVAL OF RESOLUTION FOR COMMITMENT OF FUND BALANCE AS OF JUNE 30, 2026

Item Summary: The Governmental Accounting Standards Board (GASB) issues compliance guidelines for financial reporting and prescribes categories and terminology used to describe the components of fund balance. Commitments and Assignments are a part of the total fund balance. GASB 54 requires that the Board of Trustees formally commit fund balance reserves reflected in the financial statements. The Board previously delegated the authority to assign other fund balance reserves to the Superintendent or Chief Financial Officer.

Committed Fund Balance includes amounts constrained by the Board for a specific purpose, and official action must be taken by the Board of Trustees to “commit” fund balance. This authority cannot be delegated. Also, formal action is needed to impose additional commitments or modify/remove existing commitments.

The Resolution to be provided will propose that the following commitments be made to the fund balance of the General Fund as of June 30, 2026:

- Reserves for Self-Insurance
 - o Health Plan – funds as needed to cover Plan deficits
 - o Workers Compensation Plan – funds as needed to cover Plan deficits
- Reserve for Child Nutrition Program - \$500,000

Recommendation: Administration recommends that the Board of Trustees approve a Resolution for the Commitment of Fund Balance, established according to the District’s fund balance policy and in compliance with GASB 54.

Policy Reference: CFA (Legal)

Strategic Plan Priority: Organizational Effectiveness

District Value(s): Accountability Big-Thinking Compassion Excellence Integrity Joy

Currently Budgeted? Yes No No Budgetary Impact

Completion or Implementation Timeline: 2025-2026 Fiscal Year

Our Vision:

We are a values-driven community where innovation thrives, excellence is the standard, and every student has access to an elite education.