



Agenda IV.B.3.
June 26, 2025

To: Board of Education
Dr. Theresa Battle, superintendent

From: Tyler Dehne, director of finance

Date: June 18, 2025

Re: Establish Fiscal Year 2025 Committed Fund Balance

Recommendation: that the Board of Education approves the commitment of fund balance for Fiscal Year 2025 to include fund balance resulting from carryover funds, facility rental funds and sale proceeds.

The Fund Balance Policy 714 revised March 23, 2023 follows GASB Statement No. 54 which allows for the highest decision-making authority of a government, our Board of Education, to commit fund balance for a specific purpose by taking action prior to year-end while amounts can be determined in a subsequent period. Commitments would be calculated as follows:

Carryover Funds: Calculated with revenues generated by department, area or site plus any unspent expenditure budget, including any multi-year grants/donations, as audited.

Facility Rental Funds: Calculated with revenues generated by Facility Rental Fund less expenditures, and adjustments between accounts as necessary added to the beginning fund balance as audited.

Proceeds from Sale of Buildings/Real Property: Calculated with revenues generated from the sale of the parking lot at the School District's Diamondhead Education Center, in the amount of \$900,000, less programming expenditures related to K-12 Pathways, not including staffing.