



Board Action Required ☒

No Action Required ☐

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Date: October 20, 2014

To: CISD Board of Trustees

From: Kelly Penny

CC: Dr. Mike Waldrup, Sid Grant

**RE: Consideration of recommitting \$3,070,450 of Operating Fund Balance under Governmental Accounting Standards Board (GASB) Statement No. 54 for fiscal year ended 2013-2014.**

To ensure responsible fiscal management and financial integrity, the Board of Trustees has previously adopted a Fund Balance Resolution committing \$3,330,353 of the General Fund fund balance for potential litigation, land development, equipment/capital outlay replacement and special ed residential set-aside.

Based upon the prior year's board action to constrain resources for potential litigation, land development, equipment replacement and special education residential set-aside, administration is requesting that the Board consider committing \$3,070,450 as follows:

Potential Litigation; \$750,000

Potential Land Development; \$1,000,000

Potential Equipment/Capital Outlay Replacement; \$1,000,000 and

Potential Residential Set-aside; \$320,450

**Recommendation:** That the Coppell ISD Board of Trustees approves the resolution to commit \$3,070,450 in Operating Fund fund balance for 2013-2014.