



Board Action Required

No Action Required

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Date: October 9, 2015

To: CISD Board of Trustees

From: Kelly Penny

CC: Dr. Mike Waldrip, Sid Grant

**RE: Consideration of recommitting Operating Fund Balance amount of \$3,070,450 under Governmental Accounting Standards Board (GASB) Statement No. 54 for fiscal year ended 2014-2015.**

To ensure responsible fiscal management and financial integrity, the Board of Trustees previously adopted a Fund Balance Resolution committing the General Fund fund balance for potential litigation, land development, equipment replacement, and special ed residential set-aside. The Residential Set-aside presented below is in accordance with Texas Administrative Code, Title 19, Part II, Subchapter D. 89.61. The total amount requested below for committing fund balance in 2014-2015 is the same amount committed in 2013-2014.

Based upon the prior year's board action to constrain resources for potential litigation, land development, equipment replacement, and special education residential set-aside, CISD administration is requesting that the Board consider recommitting the adjusted amounts 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 recommit \$3,070,450 in Operating Fund fund balance for 2014-2015.