



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Approval of Resolution to Commit Portions of the General Fund unassigned fund balance

SUBMITTED BY: Laida P. Benavides, CPA **OF:** Division of Finance

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: August 21, 2013

RECOMMENDATION:

Administration recommends the Board approve the attached resolution which commits funds for the following:

\$ 420,000 for construction of a road for Las Blancas Road

\$ 326,567 E-Rate 13 Core Upgrade Costs

\$ 746,567 Total of Commitments

RATIONALE:

Committed fund balance constraints the use of funds imposed by the Board of Trustees which can be removed or changed only by taking same action, by resolution. Action to constrain resources should occur prior to end of fiscal year, August 31, 2013. The exact amount(s) may be determined subsequently.

BUDGETARY INFORMATION:

\$746,567 will have to be re-appropriated for their intended use through a budget amendment from fund balance in 2013-2014. The projected August 31, 2013 unassigned fund balance is expected to be \$71,860,278.

BOARD POLICY REFERENCE AND COMPLIANCE:

CE (LOCAL): Annual Operating Budget

GASB 54: Fund Balance Reporting and Governmental Fund Type Definitions