

A RESOLUTION COMMITTING FUND BALANCE

WHEREAS, the Governmental Accounting Standards Board ("GASB") has adopted Statement 54 ("[GASB 54](#)"), a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010; and

WHEREAS, Gregory-Portland Independent School District elects to implement GASB 54 requirements, and to apply such requirements to its year ending August 31, 2024 financial statements; and

WHEREAS, Gregory-Portland Independent School District will categorize according to the following components: Non-spendable (including but not limited to, inventory, prepaid), Restricted (external restrictions), Committed (imposed by resolution), Assigned (general intent for specific use) and Unassigned (residual);

NOW THEREFORE BE IT RESOLVED that the Gregory-Portland ISD Board of Trustees commits the following portions of its September 1, 2024, General Fund Balance as follows:

Non-spendable	
Inventories	\$3,200
Prepaid Items	1,406,806
	<hr/> 1,410,006 <hr/>
Assigned	
Disaster Recovery	18,000,000
Litigation and Tax Settlements	6,000,000
Insurance Deductibles	3,000,000
Claims and Judgements	500,000
Ten-Year Capital Replacement Plan	15,000,000
Capital Improvement Contingency	5,000,000
Employee Retention Stipend for 2025-2026 "In Lieu of Pay Raise"	2,000,000
"All Kids Eat FREE" Food Service (24-25)	1,200,000
	<hr/> 50,700,000 <hr/>
Committed	
All-Purpose Practice Facility	44,832,093
	<hr/> 44,832,093 <hr/>
Unassigned	
	<hr/> 54,610,927 <hr/>
Total General Fund Balance	<hr/> 151,553,026 <hr/>

BE IT ALSO RESOLVED that the Gregory-Portland Independent School District Board of Trustees commits the total fund balance of Campus Activity Funds reported in the Special Revenue Funds to projects related to campus activities; and commits the total fund balance of locally funded grants and donations to the purpose for which the funds were granted.

AND BE IT ALSO RESOLVED that the Gregory-Portland Independent School District's financial goal is to have sufficient balance in the operating fund with sufficient working capital and a margin of safety to address emergencies without borrowing. The District shall maintain a yearly unassigned fund balance in the General Operating Fund equal to or exceeding six months of total annual operating expenditures.

The above Resolution is passed and adopted this 13th day of January, 2025, by the Board of Trustees.

Adopted this 13th day of January, 2025.

APPROVED:

Tim Flinn
President, Board of Trustees

ATTEST:

Melissa Gonzales
Secretary, Board of Trustees