

SAN CARLOS UNIFIED SCHOOL DISTRICT NO. 20



SAN CARLOS UNIFIED SCHOOL DISTRICT NO. 20
SAN CARLOS, ARIZONA

RESOLUTION NO. 11-03

RESOLUTION TO COMPLY WITH GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB) NO. 54, FUND BALANCE REPORTING AND GOVERNMENTAL FUND TYPE DEFINITIONS AND APPOINTMENT

WHEREAS, due to the GASB No. 54 requirement that commitments of fund balances should occur before year end, governments will not be able to report anything other than nonspendable, restricted, and assigned governmental fund balances, unless the body that is their highest level of decision making authority acts before year end to establish committed fund balances, including stabilization arrangements; and

WHEREAS, decisions as to which person(s) should have direct or delegated authority to assign fund balanced should be decided by year end; and

WHEREAS, GASB No. 54 became effective for the period beginning after June 15, 2010; and

WHEREAS, it is the recommendation of the Business Manager that all special revenue funds should have the designation of committed fund balance or restricted for externally imposed restrictions and

WHEREAS, it is the recommendation of the Business Manager that all capital project funds and debt service funds should have the designation of committed fund balance or restricted for externally imposed restrictions and

WHEREAS, it is the recommendation of the Business Manager that general fund non-lapsing balances should have the designation of assigned fund balance; and

WHEREAS, it is the recommendation of the Business Manager that the organization administrator should be delegated the authority to assign fund balances and determine nonspendable items; and

RESOLUTION NO. 10-01

NOW, THEREFORE BE IT RESOLVED, that special revenue fund balances are hereby designated as committed or restricted fund balances; and

NOW, THEREFORE BE IT RESOLVED, that capital project funds and debt service funds are hereby designated as committed or restricted fund balances; and

BE IT FURTHER RESOLVED, that general fund non-lapsing balances are hereby designated as assigned fund balances; and

BE IT FURTHER RESOLVED, that the Business Manager is hereby delegated the authority necessary to assign fund balances and nonspendable items, effective June 30, 2011.

This resolution was moved, seconded and passed at a meeting of the San Carlos Unified School District No. 20 Governing Board on June 28, 2011.

Submitted by
San Carlos Unified School District No. 20

Ms. Joann Thompson, Governing Board President