



Weatherford Independent School District Board Agenda Item

The mission of the Weatherford ISD is to educate, engage, and empower all students in a safe and positive learning environment to discover and reach their greatest potential.

Date

December 8, 2025

Administrator(s) Preparing Report

Lori Boswell, Assistant Superintendent of Business & Operations

Subject

Commitment of Fund Balance in Accordance with GASB 54 Standards

Background Information

A district's fund balance measures the net financial resources available to finance expenditures within current or future periods and represents the difference between total assets and total liabilities in each fund. The District is committed to maintaining a sufficient fund balance to assure sound financial practices, provide program stability, provide stability for employees, and secure excellent bond ratings. The District is required to report fund balances in each fund in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 54, commonly referred to as (GASB 54). On August 11, 2025, a resolution identifying purposes to commit fund balance was approved. To be properly recorded in the annual audit report, the Board of Trustees must take action to commit specific amount(s) and purpose(s) before the financial statements are issued in January.

Strategic Plan Information

- ☒ Relates to Strategic Goal #1 – Focus on Student Success
- ☒ Relates to Strategic Goal #2 – Focus on Students, Parents, and Communities
- ☒ Relates to Strategic Goal #3 – Focus on Operational Excellence
- ☒ Relates to Strategic Goal #4 – Focus on Employees and Organizational Development
- ☒ Relates to Strategic Goal #5 – Focus on Stewardship

Administrative Recommendation

Administration recommends the commitment of fund balance, as presented.