

**Ector County Independent School District  
Odessa, Texas**

**Memorandum**

**TO:** Board of Trustees  
**FROM:** Tom Crowe, Superintendent of Schools  
**SUBJECT: REQUEST FOR APPROVAL OF RESOLUTION COMMITTING FUND  
BALANCE IN ACCORDANCE WITH GASB 54**  
**DATE:** June 23, 2014

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The Governmental Accounting Standards Board (GASB) released Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions" on March 11, 2009. GASB 54 will change how fund balance is reported.

In accordance with GASB 54, the district's highest level of decision making authority must identify areas for committed fund balance prior to year end, with the ability to determine the exact amounts at a subsequent date.

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It is recommended that the Board of Trustees approve the Resolution Committing Fund Balances in Accordance with GASB 54 Regulations as attached.

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Respectfully submitted,

**Tom Crowe,**  
Superintendent of Schools

**David Harwell,**  
Chief Financial Officer