



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Consideration for 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 22, 2012

RECOMMENDATION:

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

- \$1,000,000 for construction of a facilities compound
- \$3,000,000 for construction of transportation compound
- \$1,780,000 for construction of a road for facilities and transportation compound

\$5,780,000 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, 2012. The exact amount(s) may be determined subsequently.

BUDGETARY INFORMATION:

\$5,780,000 will have to be re-appropriated for their intended use through a budget amendment from fund balance in 2012-13. The projected August 31, 2012 unassigned fund balance is expected to be \$73,787,542.

BOARD POLICY REFERENCE AND COMPLIANCE:

- CE (LOCAL): Annual Operating Budget
- GASB 54: Fund Balance Reporting and Governmental Fund Type Definitions

**STATE OF TEXAS
COUNTY OF WEBB**

RESOLUTION

The Board of Trustees of the United Independent School District being convened in Regular Session at its regular meeting place with the boundaries of the United Independent School District, on the 22nd day of August, 2012 with a quorum present in the persons of

Trustees being absent: _____

WHEREAS Trustee _____ introduced the following order, moved its adoption, and the motion having been seconded by Trustee _____ was duly put and carried, said Order reading as follows:

IT IS HEREBY RESOLVED, ordered, and directed that the United Independent School District commit the following portions of its August 31, 2012 General Fund unassigned fund balance.

BE IT RESOLVED that \$5,780,000 be committed for future capital expenditures.

Judd Gilpin, President
United I.S.D. Board of Trustees

Attest:

Ricardo "Rick" Rodriguez, Secretary
United I.S.D. Board of Trustees