

RESOLUTION #2025-26-15

RESOLUTION FOR COMMITTED FUND BALANCE

WHEREAS, the Government Standards Accounting Board (GASB) has issued Statement No. 54, establishing a hierarchy clarifying the constraints that govern how a government entity can use amounts reported as fund balance; and

WHEREAS, the Governing Board is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; and

WHEREAS, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Governing Board; and

WHEREAS, once the committed fund balance constraints are imposed, it requires the constraint to be removed by the Governing Board prior to redirecting the funds for other purposes; and

WHEREAS, the Governing Board has determined it will continue to use Fund 240 for the purpose of paying retiree benefits and Fund 260 to purchase technology (software, hardware, infrastructure, consulting, dues & fees, etc.).

WHEREAS, the Governing Board has determined it will use Fund 299 as a PERS Reserve Fund, for the purpose of helping offset the PERS liabilities over the next two Bienniums.

NOW, THEREFORE, be it resolved, that the Governing Board of the Morrow County School District in accordance with the provisions of GASB 54 hereby commits all funds submitted by retirees and beginning fund balances funding for the Early Retiree Benefits in Fund 240, as indicated by the Committed Fund classification, and funds cannot be used for any purpose other than directed above, unless the Governing Board adopts another resolution to remove or change the constraint.

NOW, THEREFORE, be it resolved, that the Governing Board of the Morrow County School District in accordance with the provisions of GASB 54 hereby commits any beginning fund balance in Fund 260 (Technology) or donated funds or grants restricted to the purchase of technology as indicated by the Committed Fund classification. The committed funds cannot be used for any purpose other than directed above, unless the Governing Board adopts another resolution to remove or change the constraint.

NOW, THEREFORE, be it resolved, that the Governing Board of the Morrow County School District in accordance with the provisions of GASB 54 hereby commits all funds submitted by the District Employees and beginning fund balances funding for the PERS Reserve in Fund 299, as indicated by the Committed Fund classification, and funds cannot be used for any purpose other than directed above, unless the Governing Board adopts another resolution to remove or change the constraint.

Date: June 8, 2026

Brian Kollman, Board Vice Chair

Matt Combe, Superintendent