



Twin Ridges Elementary School District

16661 Old Mill Rd
Nevada City, CA 95959

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RESOLUTION NO. 15-02 ADOPTION OF COMMITTED FUNDS FOR DEFERRED REVENUE

Maintenance

WHEREAS, the Governmental Standards of the 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 Board has determined that compliance with GASB 54 will clearly define new fund classifications, identify the highest decision-making level of authority, identify authority and actions that lead to committed and assigned fund balances, establish spending priority, and establish a minimum fund balance policy;

NOW, THEREFORE, BE IT RESOLVED, that the Twin Ridges Elementary School District Board hereby adopts to commit funds from Fund 1 in the amount of \$100,000 for the purpose of deferred maintenance and future maintenance projects deemed necessary the Board.

AND BE IT FURTHER RESOLVED that the school campuses owned by the District will need major repair work on the sites infrastructure.

AND BE IT FURTHER RESOLVED that the Superintendent provides copies of this resolution along with the appropriate attachments to interested citizens of the district.

PASSED AND ADOPTED this 10th day of March, by the Governing Board of the Twin Ridges Elementary School District, Nevada County, State of California, by the following roll call vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Attested By:

Ralph Henson
President

Date: 3/10/2015

James Herand
Superintendent/Principal

Date: 3/10/2015

- SAMPLE -