



**Twin Ridges Elementary School District**

16661 Old Mill Rd  
Nevada City, CA 95959

(530) 265-9052  
FAX (530) 265-3049

*Maintenance*

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

**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 10<sup>th</sup> 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

\_\_\_\_\_  
James Beaman  
Superintendent/Principal

Date: 3/10/2015

Date: 3/10/2015

**- SAMPLE -**