

SOUTHERN KERN UNIFIED RESOLUTION COMMITTING FUNDS

RESOLUTION #21-22-18 OF THE BOARD OF EDUCATION OF THE SOUTHERN KERN UNIFIED SCHOOL DISTRICT DESIGNATING CERTAIN GENERAL FUNDS AS COMMITTED FUND BALANCE

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

WHEREAS, the Southern Kern Unified School District Board of Education (Board) has previously adopted Board Policy 3110 acknowledging its 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 specific internal constraints self-imposed by the Board; and

WHEREAS, once the committed fund-balance constraints are imposed, it requires the constraint to be revised, removed or redirected for other purposes by the Board in the same manner as the Board originally approved the commitment; and

WHEREAS, the Board has determined it has specific needs that it elects to fund with portions of its General Fund ending fund balance.

NOW, THEREFORE, BE IT RESOLVED, that the Southern Kern Unified School District Board of Education, hereby commits to utilizing portions of its general fund ending balance, as indicated by the committed fund classification in its financial statements, for the following purposes:

PURPOSE	JUSTIFICATION	AMOUNT
Major and deferred maintenance expenditures	Deferred Maintenance for campuses 2022-2023 through 2024-2025	\$ 1,550,000.00
OPEB Liability Contribution	Address District's need to make contributions towards the OPEB Liability	\$1,500,000.00

BE IT FURTHER RESOLVED, that such funds cannot be used for any purposes other than directed above, unless the Board adopts a successor resolution to revise or remove the constraint, or otherwise redirect the funds for other purposes; and

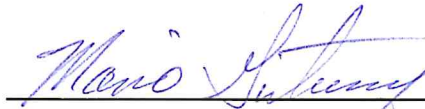
BE IT FURTHER RESOLVED, that the district's Superintendent, or their designee, is hereby authorized and directed to finalize the amounts to be committed for the purposes directed above based on the unaudited actual financial report for fiscal year 2022-23 no later than September 15, 2023.

Approved, passed and adopted by the Board of Education of the Southern Kern Unified School District on the 22 day of June, 2022:

AYES: 3

NOES: 0

ABSTENTIONS: 0



Mario Gutierrez, President of the Governing Board
of the Southern Kern Unified School District

Attested to: 

Clerk of the Governing Board of the Southern
Kern Unified School District