

**RESOLUTION OF THE BOARD OF TRUSTEES
WINK-LOVING INDEPENDENT SCHOOL DISTRICT**

WHEREAS, the Governmental Accounting Standards Board ("GASB") adopted Statement 54 ("GASB 54") which defines the standard for governmental fund balance reporting and the various fund balances of a governmental entity and became effective June 15, 2010;

WHEREAS, the Board of Trustees of Wink-Loving Independent School District elects to implement GASB 54 requirements and establish a fund balance policy that provides for committing funds for specific purposes; and

WHEREAS, any action to add, modify, and/or change a committed fund balance shall be approved by the Board of Trustees by formal action and must occur prior to the end of the fiscal year to report such commitments in the balance sheet of the respective period.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE WINK-LOVING INDEPENDENT SCHOOL DISTRICT:

RESOLVED, offered, and directed that the Superintendent report the amounts of commitments in the fund balance for the General Fund in the following manner:

- Future Construction and Construction Related Items in the amount of \$20,000,000.
- Future Land Purchases in the amount of \$250,000.
- District and Community Betterment Expenditures in the amount of \$8,750,000.
- Operating Expenditures in the amount of \$13,000,000 + any excess.

The above commitments will remain in effect until changed or modified by the Board of Trustees.

PASSED AND APPROVED this 22nd day of August 2022.

By: 

Brad White, President of the Wink-Loving ISD Board of Trustees

Attest: 

Raymond Dodd, Assistant Secretary of the Wink-Loving ISD Board of Trustees