

**SILVER VALLEY UNIFIED SCHOOL DISTRICT
RESOLUTION NO. 22-23-04**

RESOLUTION FOR COMMITTED REVENUES AND 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.

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Silver Valley Unified School District, in accordance with the provisions of GASB 54 hereby commits state funding for Impact Aid Stabilization Reserve in Fund 01, 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.

**SILVER VALLEY UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES**

Karen Gray, President

Mark Staggs, Vice President

Heather Rae Reid, Clerk of the Board

Brian Boatwright, Member

Lynn McKee, Member

Board Meeting Date: 09/13/2022