

**SILVER VALLEY UNIFIED SCHOOL DISTRICT
RESOLUTION NO. 19-20-10**

**Resolution to Commit Funds to the
Impact Aid Revenue Stabilization Reserve**

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; and

WHEREAS, it is acknowledged that Impact Aid is not a forward funded Federal Program and NOT an entitlement such as Title I or IDEA, and is therefore unpredictable, delayed, and unreliable at times and thus may have a serious and grave impact on SVUSD's cash flow and budget.

NOW, THEREFORE, BE IT RESOLVED that the Silver Valley Unified School District Board of Trustees, in accordance with the provisions of GASB 54 and Resolution No. 02-03-08 hereby commits all current and future funds transferred into the Impact Aid Stabilization Reserve in Fund 01, as indicated by the Committed Fund classification. Funds cannot be used for any purpose other than referenced 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

Heather Rae Reid, Vice President

Mark Staggs, Clerk

Brian Boatwright, Member

Lynn McKee, Member

Board Meeting Date: 10/08/2019