



College Station Independent School District

Success...each life...each day...each hour

MEMORANDUM

To: Dr. Eddie Coulson, Superintendent
From: Glynn Walker, Deputy Superintendent
Date: August 11, 2011
Subject: Consider Approval of GASB 54 resolution
Agenda Item: J-4
Board Priority/
District Goal: Priority 3/Goal 5

BACKGROUND

The Governmental Accounting Standards Board (GASB) released Statement 54 – “*Fund Balance Reporting and Governmental Fund Type Definitions*” on March 11, 2009, which is effective for fiscal year end August 2011. This new Statement is intended to improve the usefulness of the amount reported in fund balance by providing more structured classification. This Statement does not apply to Enterprise Funds, Internal Service Funds, and externally restricted reserves.

All special revenue funds must be restricted by grantor/donor or must be committed by Board of Trustees prior to year-end or the fund will be reclassified to the General Fund. Other statements include the commitment of funds for future new campus openings, land purchases, Workmen’s Compensation deficits and any potential cash flow deficits. The district administration will be planning for specific amounts to be committed in each category, and presenting these for school board consideration in the future.

RECOMMENDATION

It is recommended that the College Station ISD Board of Trustees approve the GASB 54 resolution regarding special revenue fund balance commitments, restrictions and reporting.

A handwritten signature in black ink, appearing to be "Glynn Walker".

GLYNN WALKER
Deputy Superintendent for
Human Resources and Business

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A handwritten signature in black ink, appearing to be "Eddie Coulson", with the date "8.12.2011" written below it.

EDDIE COULSON, Ed.D.
Superintendent of Schools