

**LYNWOOD UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION AGENDA**

**RESOLUTION NO. 21-22/122**

**RESOLUTION NO 21-22/122 OF THE BOARD OF EDUCATION OF THE LYNWOOD UNIFIED SCHOOL DISTRICT TO COMMIT FUND BLANCES AS REQUIRED BY GASB 54**

**WHEREAS**, the Governmental Accounting Standard Board (GASB) has adopted statement Number 54 (GASB 54) Fund Balance Reporting and Governmental Fund Type Definitions, that become effective in the fiscal year 2022-2023; and

**WHEREAS**, the Lynwood Unified School District is required to comply with GASB 54; and

**WHEREAS**, the goal of the Governing Board of the Lynwood Unified School District is to prepare for economic challenges and unknown certainties.

**WHEREAS**, the committed fund balance classification reflects amounts subject to specific internal constraints self-imposed by the Board; 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 Governing Board hereby makes the following commitment of funds in accordance with GASB 54:

- Fund 01.0 will have set aside \$11,505,547 of funds in the category of Committed. These funds will be for the explicit use of funding for the following purposes:
  - Facilities- funds set aside to provide deferred maintenance projects and contribute to restricted maintenance account
  - Technology infrastructure - refresh and enhancements to ensure ongoing maintenance and upgrades
  - OPEB – funds set aside to meet the district’s obligations for post-retirement benefits (other than pensions)
  - Reserve for Economic Uncertainties due to declining enrollment

**NOW, THEREFORE, BE IT ALSO RESOLVED**, that any changes to the intent of committed funds shall be approved by the Governing Board.

**APPROVED AND ADOPTED** by the Board of Education this 23th day of June 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Alfonso Morales, Esq., President

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Julian Del Real-Calleros, Vice President

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Gary Hardie, Jr., Clerk

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Maria G. Lopez, Member

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Alma Carina Castro, Ed.D., Member

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Gudiel R. Crosthwaite, Ph.D., Superintendent