

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT  
Midlothian, Texas**

**RESOLUTION TO ADOPT GENERAL ACCOUNTING STANDARD  
BOARD STATEMENT 54  
Board Designation of Fund Balance**

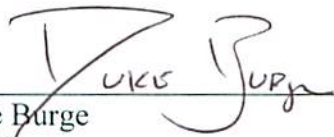
WHEREAS, the Governmental Accounting Standards Board ("GASB") has adopted Statement 54, a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010, and


WHEREAS, the Midlothian ISD Board of Trustees elects to implement GASB 54 requirements, and to apply such requirements to its financial statements beginning June 30, 2011;

BE IT RESOLVED, that Midlothian ISD adopts Governmental Accounting Standard Board Statement 54 to be applied to the 2011 financial statements. To comply with GASB 54, the following is adopted:

- The District shall report governmental fund balances per GASB 54 definitions in the balance sheet as follows:
  - Nonspendable
  - Restricted
  - Committed
  - Assigned
  - Unassigned
- The Board of Trustees shall approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end. A commitment can only be modified or removed by the same formal action.

Passed and adopted this 19<sup>th</sup> day of September, 2011.

  
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Duke Burge  
President

ATTEST:  
  
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Wayne Shuffield  
Secretary