

**RESOLUTION OF THE BOARD OF TRUSTEES OF
PUEBLO CITY-COUNTY LIBRARY DISTRICT APPROVING
COMMITMENTS OF FUND BALANCE UNDER GASB 54**

WHEREAS, The Governmental Accounting Standards Board (GASB) has issued its Statement No. 54, Fund Balance and Governmental Fund Type Definitions with the intent of improving financial reporting by providing fund balance categories that will be more easily understood and to improve the comparability of governmental fund financial statements; and

WHEREAS, the Board of Trustees has considered the need for a master facility plan to refresh public libraries and may commit fund balances for specific purposes by taking formal action and these committed amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specific use through the same formal action taken to establish the commitment;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Pueblo City-County Library District that the following fund balance is formally committed as well as all future budgeted or designated funds for the Master Facility Plan and those provided by the Pueblo Library Foundation for said purpose:

Designated Fund	Committed Amount ¹
Master Facility Plan Fund	\$32,201.39

¹ Balance as of April 30, 2020 of the District Building Projects account held with Colotrust.

ADOPTED this 25th day of June, 2020.

Doreen Martinez
President of the Board of Trustees

ATTEST:

Board Secretary