

RESOLUTION NO. 130-21/22

AUTHORIZATION TO ESTABLISH A FOUNDATION
SPECIAL REVENUE FUND

WHEREAS, the California Department of Education has authorized school districts to establish a separate fund in accordance with the provision of Statement No. 84 of the Governmental Accounting Standards Board (GASB) for reporting foundation activities; and

WHEREAS, this fund will be used to account for resources received from gifts or bequests pursuant to Education Code Section 41031 under which both earnings and principal may be used for purposes that support the LEA's own programs and where there is a formal trust agreement with the donor;

WHEREAS, the amounts in the Fund shall be expended only for specific purposes of the gift or bequest (Education Code Section 41032);

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board hereby authorizes the establishment of a special revenue fund to be known as the FOUNDATION SPECIAL REVENUE FUND in accordance with California Department of Education guidelines.

PASSED AND ADOPTED by the Governing Board of the Livermore Valley Joint Unified School District on this 28^h day of June, 2022, by the following vote:

AYES: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White _____

NOES: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White _____

ABSTENTIONS: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White _____

ABSENT: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White _____

I, Emily Prusso, Clerk of the Governing Board, do hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by said Board at a regularly called and conducted meeting held on June 28th, 2022.

Clerk of the Board of Education
Livermore Valley Joint Unified School District of Alameda County
and Contra Costa County, State of California