

WARWICK SCHOOL DISTRICT

RESOLUTION

Establishing Committed Fund Balances Pursuant to GASB Statement No. 54

WHEREAS, the Board of School Directors of the Warwick School District (“Board”) recognizes the importance of maintaining financial stability while responsibly planning for future fiscal obligations and operational needs; and

WHEREAS, under Governmental Accounting Standards Board (“GASB”) Statement No. 54, fund balance amounts may be reported as *committed* when constrained to specific purposes by formal action of the government’s highest level of decision-making authority prior to the end of the reporting period, with the specific amount to be determined subsequently; and

WHEREAS, prior to the close of the fiscal year ended June 30, 2026, the Board expressed its intent to commit portions of the General Fund balance for healthcare costs, future operating deficits, construction and facility improvements, and curriculum and technology initiatives, as documented through Board discussions and budget presentations; and

NOW, THEREFORE, BE IT RESOLVED by the Board of School Directors of the Warwick School District, this 20th day of October 2026, that the Board hereby formally commits the following portions of the General Fund’s unassigned fund balance as of June 30, 2026:

Committed Purpose	Amount
Healthcare Costs	\$4,000,000
Future Operating Deficits	\$2,250,000
Construction and Facility Improvements	\$6,000,000
Curriculum and Technology	\$1,000,000
WarwickWARE	460,465

BE IT FURTHER RESOLVED, that these committed amounts shall remain in effect until utilized for the above-stated purposes or until modified or rescinded by subsequent formal resolution of the Board; and

BE IT FURTHER RESOLVED, that the District’s Business Office is directed to reflect these commitments in the fiscal year 2025–2026 audited financial statements in accordance with GASB 54 classifications and Pennsylvania Department of Education reporting requirements.

Adopted this 20th day of October 2026, by the Board of School Directors of the Warwick School District.

President, Board of School Directors

Secretary, Board of School Directors