

RESOLUTION No. 20-13

TAMALPAIS UNION HIGH SCHOOL DISTRICT

RESOLUTION TO AUTHORIZE THE ESTABLISHMENT OF FUND 08:
STUDENT ACTIVITY SPECIAL REVENUE

WHEREAS, the Tamalpais Union High School District finds it is necessary to establish a Student Activity Special Revenue Fund 08 to be used to account for student body activities that do not meet the fiduciary criteria established in GASB 84; and

WHEREAS, the Governmental Accounting Standards Board (GASB) issued Statement 84, Fiduciary Activities, in January 2017. The requirements in this Statement are intended to enhance the consistency and comparability of fiduciary activity reporting by state and local governments; and

WHEREAS, in addition, this statement is intended to improve the usefulness of fiduciary activity information primarily for assessing the accountability of governments in their roles as fiduciaries; and

WHEREAS, the Statement was originally effective beginning 2019–20. However, GASB recently announced that the implementation dates of GASB 84 may be postponed for one year. For GASB 84, the new effective date is 2020-2021; and

WHEREAS, the Statement addresses the following:

- How to identify fiduciary activities
- How to report fiduciary activities
- When to disclose liabilities to beneficiaries; and

WHEREAS, the Tamalpais Union High School District may have fiduciary activities currently being reported in non-fiduciary funds as well as activities that are currently being reported in fiduciary funds that should be reported elsewhere. This could result in fund structure changes as well as changes to annual financial reports and potentially other reporting, policies, and responsibilities.

NOW THEREFORE BE IT RESOLVED that the Tamalpais Union High School District will evaluate policies and procedures for each Associated Student Body (ASB) activity or club to determine whether each activity or club meets the definition of a fiduciary activity in accordance with GASB 84.

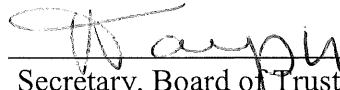
NOW THEREFORE BE IT ALSO RESOLVED that the Tamalpais Union High School District Governing Board does hereby authorize the creation of special revenue fund 08 for ASB activities that do not meet the definition of fiduciary activities in accordance with GASB 84.

PASSED AND ADOPTED by the Governing Board on February 9, 2021, with a motion by Mr. Saavedra, Seconded by Mr. Oppenheim, and the following vote:

Ayes: 5

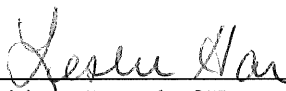
Noes: 0

Absent: 0



Secretary, Board of Trustees
Tamalpais Union High School District

ATTEST:



President, Board of Trustees
Tamalpais Union High School District