

**BOARD OF SUPERVISORS
COUNTY OF LOUISA
RESOLUTION**

At a regular meeting of the Board of Supervisors of the County of Louisa held in the Louisa County Public Meeting Room at 5:00 PM on the 5th day of January 2026, at which the following members were present, the following resolution was adopted by a majority of all members of the Board of Supervisors, the vote being recorded in the minutes of the meeting as shown below:

RESULT:

MOVER:	None
SECONDER:	None
AYES:	None
NAYS:	None
ABSTAIN:	None

**A RESOLUTION AUTHORIZING THE ASSIGNMENT OF FUND BALANCE TO THE
LONG TERM COUNTY AND SCHOOL CAPITAL PROJECTS RESERVE FUNDS**

WHEREAS, the County of Louisa Board of Supervisors authorized implementation of GASB 54 standards at its June 15, 2009 meeting (RES 09-143) for the purpose of enhancing the usefulness of fund balance information by providing clearer fund balance classifications; and

WHEREAS, these classifications comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in governmental funds; and

WHEREAS, amounts in the assigned fund balance classification are intended to be used by government for specific purposes, but do not meet the criteria to be classified as restricted or committed; and

WHEREAS, staff recommends transferring \$10,698,764 from the General Fund Balance to the Capital Improvement Fund Balance in order to classify the funds as an assignment to the Long Term School Capital Projects Reserve Fund in the amount of \$7,908,764 and to the Long Term County Capital Projects Reserve Fund in the amount of \$2,790,000 in order to save for future capital project needs; and

WHEREAS, the Capital Fund Balance currently has funds that are both assigned and unassigned for this purpose and this would add to the current assignments.

NOW, THEREFORE, BE IT RESOLVED, on this 5th day of January 2026, that the Louisa

County Board of Supervisors hereby authorize the transfer of \$10,698,764 from the General Fund Balance to the Capital Improvement Fund Balance as an assignment to the Long Term School Capital Projects Reserve Fund in the amount of \$7,908,764 and to the Long Term County Capital Project Reserve Fund in the amount of \$2,790,000.

BE IT FURTHER RESOLVED that the amounts herein assigned are intended to be used by the County of Louisa for a specific purpose herein described up to the discretionary amounts by the County Administrator and thereafter only by formal action of the Board of Supervisors or until these assigned balances are altered by further resolution of the Louisa County Board of Supervisors.

A Copy, teste:

Christian R. Goodwin, Clerk
Board of Supervisors
Louisa County, Virginia