

**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 7th day of July 2025, 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:

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**RESULT:**

**MOVER:** None

**SECONDER:** None

**AYES:** None

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**A RESOLUTION AUTHORIZING THE ASSIGNMENT OF FUND BALANCE TO THE  
LONG TERM COUNTY PROJECTS RESERVE FUND**

**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 recommend assigning \$41,966,400 from the Shannon Hill Regional Business Park Property Sale from the Unassigned Capital Fund Balance and classifying the funds as an assignment to the Long Term County Capital Projects Reserve Fund 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 7th day of July 2025, that the Louisa County Board of Supervisors hereby authorize the assignment of \$41,966,400 from Unassigned Capital Fund Balance to the Long Term County Capital Project Reserve Fund.

**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:

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