

RIVERSIDE COMMUNITY COLLEGE DISTRICT

RESOLUTION NO. 15-15/16

Authorization to Establish a New Internal Service Fund

WHEREAS Education Code Section 84030 and the California Community Colleges Budget and Accounting Manual promulgate the fund designated for financial transactions related to Other Post-Employment Benefits (OPEB);

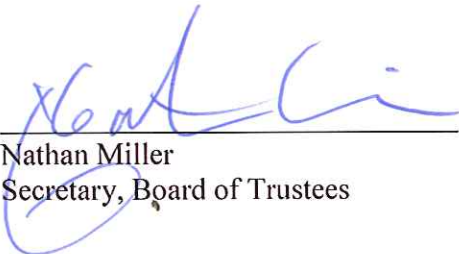
WHEREAS in April 2015 the Board of Trustees of the Riverside Community College District approved the OPEB Obligation Funding Plan;

WHEREAS the OPEB Obligation Funding Plan included the establishment of an irrevocable trust to pay current retiree health benefits and to accumulate funds for future retiree health costs to offset the OPEB liability;

WHEREAS the Board of Trustees of the Riverside Community College District is authorized by Education Code Section 81602 to establish a fund, as designated by the California Community Colleges Budget and Accounting Manual; and

THEREFORE, BE IT RESOLVED that the Board of Trustees hereby authorizes the establishment of a New Internal Service Fund in accordance with Education Code Section 81602.

PASSED AND ADOPTED this 17th day of November, 2015.



Nathan Miller
Secretary, Board of Trustees