



BEFORE THE BOARD OF DIRECTORS  
OF  
CROOKED RIVER RANCH  
RURAL FIRE PROTECTION DISTRICT

JEFFERSON AND DESCHUTES COUNTIES, OREGON

In the matter of: Establishing the District's Definition of Significant Variance for Budgetary Reporting Under GASB Statement No. 103

**RESOLUTION:**

**2026-04**

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 103, *Financial Reporting Model Improvements*, which requires governments to disclose explanations of significant variances in the notes to the Required Supplementary Information (RSI); and

WHEREAS, GASB Statement No. 103 mandates that such explanations address significant variances between (1) the original budget and the final amended budget, and (2) the final budget and actual results at the function or program level; and

WHEREAS, GASB Statement No. 103 does not prescribe a specific numerical definition of "significant variance," instead requiring each government to establish internal criteria to ensure consistent evaluation and reporting; and

WHEREAS, establishing the District's definition of "significant variance" through a Board resolution provides a clear and authoritative standard that may be referenced in the District's financial policies, reducing the need for frequent policy amendments when thresholds are updated; and

WHEREAS, the District recognizes the importance of transparent and consistent financial reporting to promote accountability and public understanding of budgetary performance;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby adopts the following definition of "significant variance" for purposes of meeting the reporting requirements of GASB Statement No. 103:


1. A variance shall be considered significant if it meets or exceeds a percentage difference of 10% between the budgeted and actual amounts, unless otherwise determined by management to warrant disclosure due to qualitative factors.
2. The District may revise the threshold in the future by Board action without requiring amendments to existing financial policies referring to this resolution.


- District staff shall apply this definition consistently in the preparation of budget-to-actual schedules and in developing explanatory notes to the Required Supplementary Information.


BE IT FURTHER RESOLVED THAT this resolution shall take effect immediately upon adoption.

PASSED AND APPROVED this 21st day of May 2026.


**ATTEST:**


By:   
Dave Palmer, Board Director

By:   
Brad Pahl, Board Director

By:   
Michael Fletcher, Board Director

**CROOKED RIVER RANCH  
RURAL FIRE PROTECTION DISTRICT**

By:   
Rodney Cross, Board Director

By:   
Joe Costigan, Board Director