



Board of Directors Business Meeting
Agenda Action Item

Item Title

ADOPTION OF RESOLUTION NO. 2162: ADOPTION OF THE 2024-25 GENERAL FUND BUDGET EXTENSION

Department

Business & Finance Division / Chief Financial Officer

Board Meeting Date

August 28, 2025

Background

According to WAC 392-123-070, total budgeted expenditures for each fund as adopted in the budget of a school district shall constitute the appropriations of the district for the budgeted fiscal year and the board of directors shall be limited in the incurring of expenditures to the amount of each such appropriation.

If in a first-class district it becomes necessary to increase the amount of the appropriation, WAC 392-123-071 permits the school district board of directors to adopt a resolution stating the facts and the estimated amount of appropriation to meet the need.

Due to an increase in salaries, benefits and supply chain costs, the General Fund is anticipating a need to increase expenditure authority by \$10,592,824, which includes an increase in the transfer to the General Fund from the Capital Technology levy of \$2,700,000 and a transfer to the General Fund from the Capital Bond of \$300,000. These amounts are transferred from capital to the general fund to cover capital-related expenditures that are required to be accounted for in the General Fund per OSPI accounting guidelines.

Current Consideration

We are presenting a Budget Extension document, in the required F-200 format, for approval. Resolution No. 2162 contains the requested amount of the appropriation for 2024-25.

Fiscal Implication

The General Fund has the funds necessary, in the form of Fund Balance and anticipated revenues, to cover the impact of the additional expenditure authority, to the best understanding of the district at this time. However, should the total expenditures exceed this amount, the district would be considered to be in binding conditions.

Recommendation

The Chief Financial Officer recommends that the Board of Directors adopt Resolution No. 2162 providing for the adoption of the 2024-25 General Fund Budget Extension.

Strategic Benchmark

Academic Achievement; Partnership and Participation; Safe and Supported

Approved By

Chief Financial Officer, Rosalind Medina