

**Tigard-Tualatin School District 23J**  
**Resolution 1819-17**

**RESOLUTION MODIFYING DESIGNATIONS IN BOARD POLICY DBDB "FUND  
BALANCE" FOR THE 2019-20 FISCAL YEAR**

**WHEREAS**, Board Policy DBDB Fund Balance includes specific designations as "best practices" in such a way to ensure an ending fund balance that will provide for sustainability. Fund balances in proposed budgets should be sufficient to:

1. Allow the District to deliver a sustainable level of program throughout recessionary periods; and
2. Protect the District from unnecessary borrowing in order to meet cash-flow needs; and
3. Provide prudent reserves to meet unexpected emergencies and protect against catastrophic events; and
4. Prepare for the uncertainties of state and federal funding; and
5. Help ensure a district credit rating that would qualify the District for lower interest costs and greater marketability of bonds that may be necessary in the construction and renovation of district facilities

**WHEREAS**, Board Policy DBDB permits the School Board to authorize deviations from the policy valid only for one year;

**WHEREAS**, the 2019-21 biennial state budget may increase the rainy-day fund to allow greater stability in school funding;

**NOW THEREFORE, IT IS HEREBY RESOLVED** that Tigard-Tualatin School District #23J hereby modifies the designations in policy DBDB for the 2019-20 fiscal year budget as follows:

- Contingency from two (2%) to three percent (3%) percent (\$4,326,033)
- Rainy Day Reserve from five (5%) to four (4%) percent (\$5,768,045)
- Unappropriated Ending Fund Balance remains at five (5%) percent (\$7,210,056)

**Duly passed this 24<sup>th</sup> day of June, 2019 at the Board Meeting of the Board of Directors of Tigard-Tualatin School District 23J.**

  
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Jill Zurschmeide, Board Chairperson  
  
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Dr. Susan Rieke-Smith, Clerk of the Board

**Board Member:**

	<b>Aye</b>	<b>Nay</b>
Terri Burnette	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Karen Emerson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sharon Fox	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Maureen Wolf	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jill Zurschmeide	<input checked="" type="checkbox"/>	<input type="checkbox"/>