



Dr. Sean Dotson
Superintendent

621 Linwood Avenue SW Tumwater, WA 98512-6847
(360) 709-7000 www.tumwater.k12.wa.us

Capital Projects:
(360) 709-7005
Financial Services:
(360) 709-7010
Human Resources:
(360) 709-7020
Payroll/Benefits:
(360) 709-7029
Student Learning:
(360) 709-7030
Special Services:
(360) 709-7040

School Director's Agenda Special Meeting

Thursday, October 7, 2021

Start Time: 4:30pm

Location: District Office & Zoom

621 Linwood Ave. SW Tumwater, WA 98512

To Join Via Zoom:

<https://us02web.zoom.us/j/81118771866>

To Join Via Phone:

1-253-215-8782 or 1-346-248-7799

- 4:30pm** **Call Meeting To Order** (*Melissa Beard*)
- Recognition/Flag Salute
- 4:31pm** **Discussion of Policy 6022 - Minimum Fund Balance**
- 5:30pm** **Adjourn Special Meeting**

NEXT BOARD MEETING: October 14, 2021 at 6:00pm (sign-in info available by 10/8/21)

Please Note: School Board Work Sessions or Special Meetings do not require that there be an opportunity for Public Comment.

The next opportunity for Public Comment at a Regular Board Meeting will be on October 14, 2021. If you are interested in signing up to address the Board at that meeting, you may submit a request, including your name and topic, between 8:00am and 6:00pm on the day of the meeting. Details available on the district website.

The Board may also schedule additional special or emergency meetings consistent with RCW 28A.343.

BOARD OF DIRECTORS
MELISSA BEARD DARBY KAIKKONEN SCOTT KILLOUGH LAURIE SALE CASEY TAYLOR

"Continuous Student Learning in a Caring, Engaging Environment"

**Tumwater School District
Board Policy**

MINIMUM FUND BALANCE

The district recognizes the importance of maintaining a prudent fund balance in the general fund to ensure operational cash flow needs are met, to set aside resources for known obligations and to help protect against unforeseen circumstances.

The District must be prepared to continue essential operations in critical times to address emergency situations for life, health or public safety such as the following:

1. The failure of the State to meet the monthly apportionment payment schedule for any reason including a lack of budget authorization by the legislature by midnight June 30.
2. Significant unforeseen revenue decline in excess of 5% of original estimates where no appropriation transfers or other new revenue is available to offset to maintain services (legislative action, double levy failure).
3. Major disasters such as fire and earthquake.

Accordingly, the district adopts this policy and establishes the Commitment to Economic Stabilization account to set aside an amount based on total current year budgeted expenditures. Annually, the superintendent or designee will present a general fund budget that includes a commitment of 4 percent of the current year's budgeted expenditures towards a minimum fund balance.

Other fund balance designation descriptions and purposes are as follows:

Non-spendable Accounts – These amounts refer to inventory values, pre-paid items and the long-term portion of loans and notes receivable (if any).

Restricted Accounts – These amounts are restricted to specific purposes. The restrictions may either be: (1) Externally imposed by laws or regulation of other governments (i.e. New Market Skill Center), creditors, grantors, contributors, or (2) Imposed by law through constitutional provision or enabling legislation.

Committed Accounts – These amounts represent funds that can only be used for specific purposes pursuant to formal action by the Board of Directors or school board policy. Once created, a commitment cannot be changed without a similar action on the part of the Board ending the commitment. Details about commitments, including a description of the commitment and information about the board action taken to create the commitment, need to be disclosed in the Notes to the Financial Statements.

Assigned Accounts – These amounts represent funds that are constrained by the school district's intent to be used for specific purposes. Authority for making these

assignments rests with the Superintendent or designee with the knowledge of the Board of Directors.

Unassigned Accounts – This amount is the residual fund balance designation for the General Fund. The amount contained in this account within the General Fund represents the amount of fund balance that is spendable but has not been restricted, committed or assigned to specific purposes within the General Fund.

Cross References*

6020 – System of Funds and Accounts

6040 – Expenditures in Excess of Budget

Legal

RCW 28A.320.070 - School district as self-insurer – Authority.

RCW 28A.505 - School Districts' Budgets.

RCW 28A.505.130 Budget – Requirements for balancing estimated expenditures.

ADOPTED: January 10, 2019