

Tigard-Tualatin School District, 23J
Resolution 2324-21

**RESOLUTION MODIFYING DESIGNATIONS IN BOARD POLICY DBDB “FUND
BALANCE” FOR THE 2024-25 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. Meet 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 school facilities

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

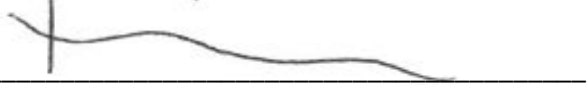
WHEREAS, due to the decline of enrollment and corresponding revenue decreases, the need to retain as many positions as possible as students continue their learning loss recovery from the pandemic, and the District’s use of reserves to sustain programs, the District proposed a Budget for the 2024-25 fiscal year that does not comply with Board Policy DBDB and the Budget Committee approved the proposed budget; and

WHEREAS, the Rainy Day Reserve in the 2023-24 Proposed Budget is budgeted as one (1%) percent, or \$1,830,996, instead of the policy-required 5%; and

NOW THEREFORE, IT IS HEREBY RESOLVED that Tigard-Tualatin School District #23J hereby modifies the designations in policy DBDB for the 2023-24 fiscal year budget as follows:

- Rainy Day Reserve from five (5%) to one (1%) percent (\$1,830,996)

Duly adopted this 10th day of June, 2024 at the regular meeting of the Board of Directors of the Tigard-Tualatin School District 23J.



Tristan Irvin, Board Chair



Dr. Susan Rieke-Smith, Superintendent