

**Resolution No. 22-23-0004**

**RESOLUTION 22-23-004 AUTHORIZING THE RESIDUAL EQUITY TRANSFER OF CERTAIN GENERAL FUNDS AND DESIGNATING CERTAIN PLANT FACILITIES FUNDS AS COMMITTED FUND BALANCE**

**WHEREAS**, the Governmental Standards Accounting Board (GASB) has issued Statement No. 54, establishing a hierarchy clarifying constraints that govern how a government entity can use amounts reported as fund balance; and

**WHEREAS**, the Board has previously adopted Board Policy 7215 acknowledging its authority to approve residual equity transfers for nonrecurring or nonroutine transfers of fund balance between funds consistent with the statutory restrictions upon use of the funds; and

**WHEREAS**, the Coeur d’Alene School District Board of Education (Board) has previously adopted Board Policy 7215 acknowledging its authority to commit, assign, and evaluate existing fund-balance classifications and identify the intended uses of committed or assigned funds; and

**WHEREAS**, the committed fund balance classification reflects amounts subject to specific internal constraints self-imposed by the Board; and

**WHEREAS**, once the committed fund-balance constraints are imposed, it requires the constraint to be revised, removed or redirected for other purposes by the Board in the same manner as the Board originally approved the commitment; and

**WHEREAS**, the Board has determined it has specific needs that it elects to fund with a residual equity transfer from its General Fund ending fund balance.

**NOW, THEREFORE, BE IT RESOLVED**, that the Coeur d’Alene School District Board of Education, hereby commits to a residual equity transfer of \$5,000,000 from the General Fund to the Plant Facilities Fund (Fund 430).

**NOW, THEREFORE, BE IT RESOLVED**, that the Coeur d’Alene School District Board of Education, hereby commits to utilizing portions of its Plant Facilities Fund ending balance, as indicated by the committed fund classification in its financial statements, for the following purposes:

<b>Purpose</b>	<b>Justification</b>	<b>Amount</b>
Major and deferred maintenance, safety & security expenditures, and construction projects including property development	2022- 2032 Long Range Facilities Plan	\$5,000,000

**BE IT FURTHER RESOLVED**, that such funds cannot be used for any purposes other than directed above, unless the Board adopts a successor resolution to revise or remove the constraint, or otherwise redirect the funds for other purposes; and

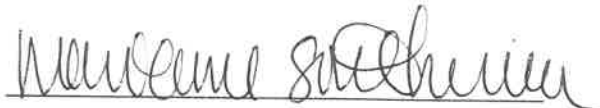
Approved, passed and adopted by the Board of Education of the Coeur d'Alene School District on the 12<sup>th</sup> day of September, 2022:

AYES:	<u>5</u>
NOTES:	<u>0</u>
ABSETENTIONS:	<u>0</u>



Rebecca Smith,  
Chair of the Governing Board of the Coeur d'Alene  
School District

Attested to:



Marianne Southwick,  
Clerk of the Governing Board of the Coeur d'Alene  
School District