

EVERETT SCHOOL DISTRICT NO. 2
SNOHOMISH COUNTY, WASHINGTON
RESOLUTION NO. 1272

Authorizing Transfer of Invest ED and Basic Needs Funds from Private Purpose Trust Accounts to
General Fund Accounts

WHEREAS, Everett School District is a duly constituted School District organized and existing under and by virtue of the laws of the State of Washington; and

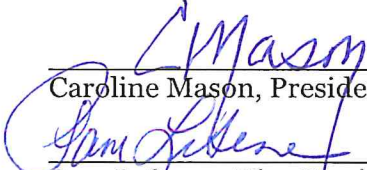
WHEREAS, the Board of Directors of a school district may authorize the transfer of Invest ED funds and student basic need funds due to the definitions and requirements of fiduciary funds changes with the implementation of Governmental Accounting Standards Board (GASB) 84 - *Fiduciary Activities*. School districts have administrative discretion on how Invest ED funds and Student Basic Need monies can be spent, therefore these resources are appropriately accounted for in a governmental fund (General Fund); and

WHEREAS, GASB 84 requires activities to be reported in a governmental fund if the activity is not administered through a trust or trust equivalent or the district has administrative involvement.


NOW, THEREFORE, BE IT RESOLVED, that Board of Directors of Everett School District No. 2 hereby authorize the transfer of all Invest ED funds and Basic Need funds from the Private Purpose Trust fund to the General Fund.

Adopted by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a regular meeting thereof, held on November 30, 2021.

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Snohomish County, Washington



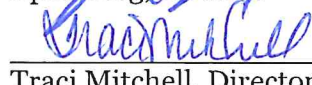
Caroline Mason, President




Pam LeSesne, Vice President




April Berg, Director



Traci Mitchell, Director



Andrew Nicholls, Director



Dr. Ian B. Saltzman,
Superintendent and Secretary,
Board of Directors