

**BOARD RESOLUTION NO. 2024.2025 0004**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF CENTENNIAL SCHOOL DISTRICT NO. 28JT, MULTNOMAH AND CLACKAMAS COUNTIES, OREGON, RECLASSIFYING THE CLASSROOM IMPROVEMENT FUND FROM A SPECIAL REVENUE FUND TO A CAPITAL PROJECTS FUND BEGINNING IN THE 2025-2026 SCHOOL YEAR**

**WHEREAS**, the CENTENNIAL SCHOOL DISTRICT 28Jt ("District") is required to classify funds in accordance with Oregon Local Budget Law (ORS Chapter 294) to ensure accurate financial reporting and budgetary compliance; and

**WHEREAS**, the District has conducted an analysis of the Classroom Improvement Fund and has determined that the fund's expenditures, going forward next year, more appropriately align with the definition of a Capital Projects Fund, as defined by Oregon Budget Law and governmental accounting standards; and

**WHEREAS**, all expenditures from the Classroom Improvement Fund will be dedicated to capital activities, including but not limited to facility improvements, major renovations, and equipment acquisitions, and there will be no non-capital expenditures from this fund; and

**WHEREAS**, a Capital Projects Fund classification will provide greater transparency and accountability by ensuring that financial resources are tracked and managed in a manner consistent with their intended long-term use;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CENTENNIAL SCHOOL DISTRICT NO. 28JT, MULTNOMAH AND CLACKAMAS COUNTIES, OREGON AS FOLLOWS:**

The Classroom Improvement Fund shall be reclassified from a Special Revenue Fund to a Capital Projects Fund, effective beginning with the 2025-2026 fiscal year. The District Budget Officer, as defined by Board Policy, is directed to update the District's 2025-2026 budget and financial reporting documents to reflect this reclassification in accordance with Oregon Budget Law and generally accepted accounting principles. The District shall ensure compliance with all applicable state regulations and financial reporting requirements. As necessary, the Oregon Department of Revenue and external auditors shall be notified of this change.

**ADOPTED by the Board of Directors of Centennial School District No. 28Jt, in Multnomah and Clackamas Counties, Oregon, this 12th day of March 2025.**

**CENTENNIAL SCHOOL DISTRICT NO. 28JT  
MULTNOMAH AND CLACKAMAS COUNTIES, OREGON**

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**Rose Solowski, Board Chair**

**ATTEST:**

**By** \_\_\_\_\_  
**James Owens, Superintendent**