

RESOLUTION 26-9

RESOLUTION AMENDING APPROVED 2025-2026 BUDGET

BACKGROUND:

Federal funds must be expended first and then submitted for reimbursement. The timing of reimbursement varies from a month to several. This process has not aligned well with our cash basis of accounting and can cause fund balances to become negative. June is a month with large expenditures for staffing and most federal grants have been dedicated towards staffing. Accounting standards require fund balances at the end of the fiscal year to be at \$0 or above.

BE IT THEREFORE RESOLVED, that the Board of Directors of Neah-Kah-Nie School District No. 56 hereby amends the approved budget for 2025-2026 as follows:

General Fund (100)

Resources:

Interest Earned (1510) +100,000

Revised Budget Total: \$500,000

Transfers & Reserves:

5245-710 Transfer to Federal Projects +100,000

Revised Budget Total \$100,000

Federal Projects Fund

Resources:

5200 Transfer in +100,000

Revised Budget Total: \$100,000

Reserves:

7000 Unappropriated Balance +100,000

Revised Budget Total \$120,589

The above resolution statement was approved and declared adopted on this 22rd day of June 2026.

Board Chair

Superintendent