

# Dietrich School District No. 314

7605

## FINANCIAL MANAGEMENT

### Declaration of Financial Emergency Resolution

#### DECLARATION OF FINANCIAL EMERGENCY

**WHEREAS**, the State Department of Education has certified that conditions (a) (b) and/or (c) *(include all that have been met)* of Idaho Code Section 33-522 (2) have been met;

**WHEREAS**, the Board of Trustees of \_\_\_\_\_ School District No. \_\_\_\_ met on \_\_\_\_\_ *(insert date)* to review the financial state of the District;

**WHEREAS**, the Board of Trustees posted notice on \_\_\_\_\_ *(insert date)* of a public meeting to gather input concerning possible solutions to the financial emergency facing the District;

**WHEREAS**, the Board of Trustees held a public meeting on \_\_\_\_\_ *(insert date)* to gather input concerning possible solutions to the financial emergency facing the District pursuant to Idaho Code Section 33-522(1); and

**WHEREAS**, the Board of Trustees project that the District's general fund balance, excluding funds restricted by state or federal law and considering both anticipated expenditures and revenue is less than five and one-half percent (5 ½%) of the District's unrestricted general fund budget pursuant to Idaho Code Section 33-522(2)(f) and thus the District has determined that the required condition in paragraph (f) of Idaho Code Section 33-522(2) has been met;

**NOW, THEREFORE BE IT RESOLVED**, on \_\_\_\_\_ *(insert date)* that the Board of Trustees of \_\_\_\_\_ School District No. \_\_\_\_ declares a financial emergency pursuant to Idaho Code Section 33-522 for the Fiscal Year \_\_\_\_ *(insert year)*.

Legal reference: I.C. § 33-522 Financial Emergency

#### Form History:

Adopted on: March 2014

Revised on: