



Stanwood Camano
School District

TO: BOARD OF DIRECTORS
FROM: STEVE LIDGARD, EXECUTIVE DIRECTOR – BUSINESS SERVICES
SUBJECT: MOVE FUNDS FROM PRIVATE PURPOSE TRUST TO GENERAL FUND
DATE: JULY 5, 2022
TYPE: ACTION NEEDED – RESOLUTION NO. 2021/2022-012

The attached Resolution will authorize moving funds from the Private Purpose Trust to the General Fund.

These monies were previously reported as fiduciary funds and held in the Private Purpose Trust Fund, but no longer meet the criteria to be reported as fiduciary and therefore are more appropriately held in the General Fund.

Recommendation:

The administration **recommends adoption of Resolution No. 2021/2022-012 authorizing the transfer of funds from Private Purpose Trust to the General Fund.**

STANWOOD-CAMANO SCHOOL DISTRICT NO. 401

RESOLUTION NO. 2021/2022-012
RESOLUTION AUTHORIZING TRANSFER OF
FUNDS FOR STUDENT NEEDS FROM PRIVATE PURPOSE TRUST ACCOUNT
TO GENERAL FUND ACCOUNT

WHEREAS, the Stanwood-Camano School District accepts donations intended for scholarships, student aid purposes, and other student needs and currently has an approximate balance of \$3,227.00 that have been accepted for these purposes and are currently held in an imprest account and on deposit with the County Treasurer; and

WHEREAS, these monies were previously reported as fiduciary funds and held in the Private Purpose Trust Fund, but no longer meet the criteria to be reported as fiduciary and therefore are more appropriately held in the General Fund.

NOW, THEREFORE IT BE RESOLVED that the Board of Directors of Stanwood Camano School District No. 401, Snohomish County, Washington, hereby authorize the transfer of all funds donated for scholarships, student aid purposes, and other student needs from the Private Purpose Trust fund to the General Fund.

ADOPTED by the Board of Directors of Stanwood-Camano School District No. 401, Snohomish County, Washington, at a regular open public meeting, thereof, of which due notice was given as required by law, held on the fifth day of July 2022, the following Directors being present and voting in favor of the resolution.

STANWOOD-CAMANO SCHOOL DISTRICT NO. 401
SNOHOMISH COUNTY, WASHINGTON

President and Director

Vice President and Director

Director

Director

Director

Attest:

Secretary to the Board of Directors