

**Cottonwood School District No. 242**

**FINANCIAL MANAGEMENT**

**7600F**

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 the Cottonwood School District No. 242 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 5 ½ percent 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 Cottonwood School District No.242 declares a financial emergency pursuant to Idaho Code Section 33-522 for the Fiscal Year \_\_\_\_ *(insert year)*.