

Seattle School District #1  
Board Resolution

Resolution No. 2016/17-23



A **RESOLUTION** of the Board of Directors of Seattle School District No. 1, King County, Seattle, Washington to allow usage of a portion of the Economic Stabilization Account (ESA).

**WHEREAS**, the requirements of Board Policy No. 6022 Economic Stabilization Account, require a resolution of the board for any use of the account with a plan to restore the account if used; and

**WHEREAS**, the current legislative funding uncertainty has created a large financial gap that without usage of the ESA would require further reductions or elimination of district services that could potentially create a significant negative impact on student learning; and

**WHEREAS**, after exploring multiple other options to balance the 2017-18 budget, it was determined that usage of a portion of the ESA was in the best interest of the District;

**NOW THEREFORE, BE IT**

**RESOLVED**, that the Seattle School Board of Directors approves usage of \$11,500,000 of the Economic Stabilization Account to help balance the 2017-18 school year budget; and

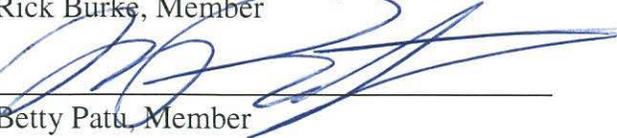
**FURTHER**, that a plan will be implemented to restore the fund to its minimum balance of 3% of the most recently completed fiscal year by restoring a minimum of 20% of the amount borrowed each year for the next five years beginning in 2018-19.

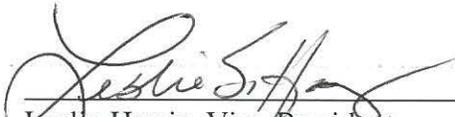
ADOPTED this 7<sup>th</sup> day of June, 2017

  
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Sue Peters, President

  
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Scott Pinkham, Member-at-Large

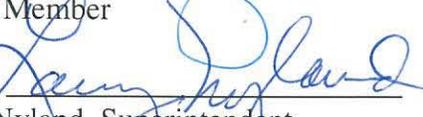
  
\_\_\_\_\_  
Rick Burke, Member

  
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Betty Patu, Member

  
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Leslie Harris, Vice President

  
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Stephan Blanford, Member

  
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Jill Geary, Member

ATTEST:   
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Dr. Larry Nyland, Superintendent  
Secretary, Board of Directors  
Seattle School District No. 1  
King County, WA