

COUPEVILLE SCHOOL DISTRICT NO. 204  
Island County, Washington  
May 23, 2016

**Resolution No. 2016-03**  
**Authorizing Transfer of Funds**

WHEREAS, the General Fund of the Coupeville School District No. 204 passed a Capital Projects Levy to fund several facility maintenance and equipment items in April 2015 with collection of the levy to begin April 2016;

AND, as part of the Capital Projects levy, the High School Gymnasium bleachers were to be replaced at an approximate cost of \$105,000 in 2016 in Phase 1 of the projects.

HOWEVER, the High School Gymnasium bleachers failed in May of 2015 and needed to be replaced before the scheduled time. This caused the district to front fund the bleachers borrowing Non-Voted Debt. Principal payments will be paid by operating transfer out of the Capital Projects Fund beginning December 2016 and the interest payments will be paid by operating transfer out of the General Fund beginning June 2016.

THEREFORE, BE IT RESOLVED, the Board of Directors authorizes the following operating transfer for the 2015-16 fiscal year:

From Fund	To Fund	Amount	Approximate Date	Reason
General Fund	Debt Service	\$3,703.83	June, 2016	Interest payment on Non-Voted Debt

DATED: this 23<sup>rd</sup> day of May, 2016.

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ATTEST: \_\_\_\_\_  
Secretary to the Board of Directors