

WAC 392-123-060 Petition to budget receivables collectible in future fiscal periods. When a school district or charter school is unable to prepare a budget or a budget extension in which the estimated revenues for the budgeted fiscal period plus the estimated fund balance or actual fund balance in case of a budget extension, at the beginning of the budgeted fiscal period less the ending reserved fund balance for the budgeted fiscal year do not at least equal the estimated expenditures for the budgeted fiscal period, the school district board of directors or charter school board may deliver a petition in writing at least 20 days before the budget or budget extension is scheduled for adoption to the superintendent of public instruction requesting permission to include receivables collectible in future periods beyond the fiscal period being budgeted in order to balance the budget or budget extension for the fiscal period being budgeted. Said petition shall include a resolution of the school board requesting permission to budget receivables collectible in future fiscal periods and other such information as the superintendent of public instruction shall deem as necessary.

If such permission is granted, it shall be in writing, and it shall contain conditions, binding on the district or charter school, designed to improve the district's or charter school's financial condition.

For the 2024-2025 and 2025-2026 budget periods, accepting binding conditions due to a negative fund balance position is not required for school districts or charter schools that have an interfund loan for more than the amount of the negative position in the receiving fund. This timebound exception is provided in RCW 28A.505.130 so long as the transaction date on the loan occurs on or before June 30, 2024.

[Statutory Authority: RCW 28A.150.290 and 28A.710.220. WSR 24-22-049, s 392-123-060, filed 10/28/24, effective 11/28/24; WSR 15-18-078, § 392-123-060, filed 8/28/15, effective 9/28/15. Statutory Authority: RCW 28A.65.465. WSR 83-21-027 (Order 83-12), § 392-123-060, filed 10/10/83; WSR 80-06-043 (Order 80-16), § 392-123-060, filed 5/13/80; Order 8-76, § 392-123-060, filed 7/23/76; Order 7-75, § 392-123-060, filed 12/22/75. Formerly WAC 392-30-100.]