WAC 392-123-120 Statement of financial condition—Financial position of the school district. The administration of each school district and charter school shall be required to provide the board of directors of the district or charter school board with a statement of financial condition monthly. The "statement of revenues, expenditures and changes in fund balance" in state Form F-196, is an example of the type of format and level of information necessary for this report.

Subject to timely reporting requirements in chapter 392-117 WAC, the district board of directors or charter school board shall be required to provide the superintendent of public instruction with an annual statement of financial condition in the format of state Form F-196. The data will be used by the superintendent to determine whether it is reasonably foreseeable and likely that the district will have to report a deficit general fund balance. Per RCW 28A.315.025, a deficit general fund balance is an indicator of financial insolvency and subjects the district or charter school to potential conditions which would become binding upon the district or charter school.

[Statutory Authority: RCW 28A.150.290, 28A.505.140, 28A.710.040, and 28A.710.220. WSR 25-03-078, s 392-123-120, filed 1/15/25, effective 2/15/25. Statutory Authority: RCW 28A.150.290 and 28A.710.220. WSR 15-18-078, § 392-123-120, filed 8/28/15, effective 9/28/15. Statutory Authority: RCW 28A.505.140 and H.B. 1224. WSR 92-03-024 (Order 92-02), § 392-123-120, filed 1/7/92, effective 2/7/92. Statutory Authority: RCW 28A.65.465. WSR 83-21-027 (Order 83-12), § 392-123-120, filed 10/10/83. Statutory Authority: RCW 28A.41.170, 28A.41.055 and 28A.65.465. WSR 81-20-007 (Order 81-18), § 392-123-120, filed 9/24/81; Order 8-76, § 392-123-120, filed 7/23/76; Order 7-75, § 392-123-120, filed 12/22/75. Formerly WAC 392-30-230.]