

WOODLAND SCHOOL DISTRICT NO. 404
COWLITZ AND CLARK COUNTIES, WASHINGTON

RESOLUTION NO. 26-06

A RESOLUTION of the Board of Directors of Woodland School District No. 404, Cowlitz and Clark Counties, Washington, authorizing the transfer of certain unused interest earnings from the Debt Service Fund to the Capital Projects Fund to pay capital improvements.

WHEREAS, the Board of Directors (the “Board”) of Woodland School District No. 404, Cowlitz and Clark Counties, Washington (the “District”), has available amounts in the Debt Service Fund representing interest earnings on amounts collected to pay interest on bonds; and

WHEREAS, pursuant to RCW 28A.320.320, a school district may credit investment earnings not required for the immediate necessities of the district to a fund different from that which earned the interest for capital outlay purposes; and

WHEREAS, the District’s Debt Service Fund contains interest earnings on amounts deposited to pay interest on the District’s bonds and such interest earnings are not necessary to pay debt service on outstanding District bonds; and

WHEREAS, the Board has determined that it is necessary, advisable, and in the District’s best interests to transfer such interest earnings collected for the months 8/1/25 through 7/31/26 from the Debt Service Fund to the District’s Capital Projects Fund to pay the costs of capital improvements to District facilities authorized by RCW 28A.320.330(2) (the “Capital Improvements”);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WOODLAND SCHOOL DISTRICT NO. 404, COWLITZ AND CLARK COUNTIES, WASHINGTON, as follows:

Section 1. The Board hereby authorizes and directs the Treasurer of Cowlitz County, Washington, *ex-officio* treasurer of the District (the “Treasurer”), to transfer an amount equal to \$57,275.64 from the Debt Service Fund to the Capital Projects Fund, representing interest

amounts earned in the Debt Service Fund from 8/1/25 through 7/31/26. The District may thereafter use such amounts to pay costs of the Capital Improvements.

Section 2. The Secretary to the Board, the District's Executive Director of Business Services, the President of the Board, the Treasurer and other appropriate officers of the District are hereby severally authorized and directed to take all other action, execute documents, and do all other things as in their judgment as may be necessary or desirable to effectuate this resolution. All actions of the District or its staff or its officers prior to the date hereof and consistent with the provisions of this resolution are ratified and confirmed in all respects.

Section 3. This resolution takes effect from and after its adoption.

Approved by the Board of Directors of the Woodland School District No. 404, Cowlitz and Clark Counties, Washington, at a regular meeting held on the 27th day of August, 2026.

WOODLAND SCHOOL DISTRICT NO. 404, COWLITZ AND CLARK COUNTIES,
WASHINGTON

WOODLAND SCHOOL DISTRICT #404
BOARD OF DIRECTORS

ATTEST:

Secretary to the Board

President

Director

Director

Director

Director