WHEREAS, C.R.S. 22-44-105 states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance.

WHEREAS, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the district’s plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit.

WHEREAS, the Board of Education has determined the beginning fund balances in the General Fund, Building Fund, Food Service Fund, Child Care Fund, Employee Benefits Fund, Central Services Fund, Information Technology Fund, and Insurance Reserve Fund are sufficient to allow for the one-time expenditures and the action will not lead to an ongoing deficit.

NOW, THEREFORE, BE IT RESOLVED:

IN ACCORDANCE with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2021/2022 Beginning Fund Balance for the following funds: General Fund in the amount of $12,967,047 to use for compensation increases and elementary literacy; Building Fund in the amount of $221,380,708 related to the acceleration of projects related to the bond; Food Service in the amount of $1,954,228 due to compensation increases and equipment expenses; Child Care Fund in the amount of $684,798 due to increased expenditures within the preschool programs; Employee Benefits Fund in the amount of $637,716 related to higher claim costs; Central Services Fund in the amount of $70,259 due to compensation increases; Information Technology Fund in the amount of $3,038,468 related to the timing and implementation of projects; and Insurance Reserve Fund in the amount of $1,668,158 related to timing and cost of claims.

BE IT FURTHER RESOLVED, the use of this portion of these beginning fund balances for the purpose/s set forth above will not lead to ongoing deficits in the funds.

Adopted this 10th day of June, 2021.

(SEAL)

By: ____________________________
    Susan Harmon
    President, Board of Education

Attest: ___________________________
        Stephanie Schooley
        Secretary, Board of Education

Signed after printing document.