

**RESOLUTION OF THE BOARD OF EDUCATION
OF
DOUGLAS COUNTY SCHOOL DISTRICT RE-1**

(Transferring Unassigned Fund Balance to a Committed Fund and Appropriating Such Funds for Purposes of Addressing Critical Capital Needs)

WHEREAS, the Douglas County School District, Number RE-1 (“District”) Board of Education (“Board”) has the authority to transfer unencumbered funds from one fund to another in accordance with C.R.S. § 22-44-112; and

WHEREAS, the Board has unsuccessfully asked voters in the 2022 and 2023 elections for approval to issue bonds for enlarging, improving, remodeling, repairing, or making additions to any school building, constructing or erecting school buildings, equipping or furnishing any school building and improving school grounds; and

WHEREAS, the failure of voters to approve bond questions in November 2022 and November 2023 to increase the District’s indebtedness in order to address capital improvement needs has resulted in the District’s inability to have sufficient funds to address immediate, urgent and critical capital needs to maintain the buildings of the District; and

WHEREAS, the Board believes that having well maintained buildings positively influences student’s cognitive, physical, social and emotional growth; and

WHEREAS, the Superintendent has advised the Board of Education during its meeting on February 27, 2024 that the District has over \$20 million in identified immediate, urgent, and critical capital needs; and

WHEREAS, deferring maintenance on the District’s immediate, urgent, and critical capital needs will increase the cost of such maintenance over time; and

WHEREAS, the District has adequate unassigned fund balance to address the District’s immediate, urgent, and critical capital needs in an amount of at least \$20 million dollars; and

WHEREAS, pursuant to Board File Policy DB, the District’s unassigned fund balance is maintained to provide the District with sufficient working capital and a margin of safety to address unexpected critical needs without borrowing; and

WHEREAS, pursuant to Board File Policy DB, the District’s unassigned fund balance category may only be appropriated by Board Resolution; and

WHEREAS, the Board desires to transfer \$20,000,000 of unassigned funds to the General Fund and to appropriate such funds to address the immediate, urgent, and critical capital needs identified by the Superintendent.

WHEREAS, notwithstanding this transfer and appropriation, there remains sufficient working capital and a margin of safety to address future unexpected critical needs without borrowing.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. It is in the best interests of the District, its students, and the community that the Board transfer unassigned fund balance in the amount of \$20,000,000 to a committed fund and appropriate such funds to address the immediate, urgent, and critical capital needs of the District.
2. That \$20,000,000 be appropriated from the District's unassigned fund balance to a committed fund balance for the purpose of addressing the immediate, urgent, and critical capital needs of the District consistent with the needs presented by the Superintendent at the February 27, 2024 meeting of the Board of Education.

Adopted this 27th day of February, 2024 by a vote of 7-0.

AYES: Geiger, Meek, Moore, Myers, Thompson, Williams, Winegar

NAYS: N/A

DOUGLAS COUNTY SCHOOL DISTRICT RE-1



By: Christy Williams
Christy Williams, President
Board of Education

Becky Myers
Becky Myers, Secretary
Board of Education

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