

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2015-2016
REVISED RESOLUTION AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AS
AUTHORIZED BY COLORADO STATUTES

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that a budget, duly revised pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that if the budget includes the use of a beginning fund balance the Board of Education shall revise a resolution specifically authorizing the use; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states such resolution shall specify the amount of beginning fund balance to be spent, the purpose for which the expenditure of beginning fund balance is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board of Education has determined the beginning fund balances in all the fund designated below are sufficient to allow for the expenditures and such 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 2015-2016 beginning fund balance from each respective fund for the purpose/s named.

<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
General	43,748,696	Intentional draw-down of accumulated FB for operational expenses
Outdoor Education	18,997	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Full Day Kindergarten	2,321,206	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	1,124,063	Potential draw-down of accumulated FB due to unexpected property/liability or worker's compensation claims
Transportation	1,563,002	Potential draw-down of accumulated FB anticipating increases in fuel prices
Capital Projects	8,885,726	Intentional draw-down of accumulated FB for capital expenditures
Bond Building	-	N/A
C.O.P. Building	8,156,552	Intentional draw-down of accumulated FB for capital expenditures


<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
Nutrition Services	884,778	Potential draw-down of accumulated FB due to operational expenses
Governmental Designated Purpose Grants	185,120	Intentional draw-down of accumulated FB for operational expenses
Child Care (BASE)	5,166,587	Potential draw-down of accumulated FB due to operational expenses
Athletics & Activities	614,475	Intentional draw-down of accumulated FB for operational expenses
Bond Redemption/Debt Service	58,999	Potential draw-down of accumulated FB due to miscellaneous fees
C.O.P. Lease	875	Potential draw-down of accumulated FB due to miscellaneous fees
Medical	10,431,429	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	165,744	Potential draw-down of accumulated FB due to unexpected insurance claims
Agency	2,493,702	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trust	39,266	Intentional draw-down of accumulated FB to allow for college scholarships awarded to students graduating from the Town of Castle Rock high schools

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purpose/s set forth above will not lead to an ongoing deficit in any respective fund.

Revised and approved this 16th day of June 2015.

Douglas County School District Re.1


 Mr. Kevin Larsen, President
 Board of Education


 Ms. Nona Eichelberger, Secretary
 Board of Education