

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2017-2018
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 2017-2018 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	36,997,094	Intentional draw-down of accumulated FB for operational expenses; includes appropriation of school carry over not anticipated to be spent, but excludes BOE and TABOR reserves that cannot be spent without prior BOE approval
Outdoor Education	161,959	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Capital Projects	8,201,167	Potential draw-down of accumulated FB for capital expenditures
Full Day Kindergarten	1,643,108	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	-	Fund will no longer exist as of July 1, 2017
Transportation	266,618	Intentional draw-down of accumulated FB for operational expenses
Bond Building	-	N/A
Certificates of Participation (COP) Building	3,457,705	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 NSLP	2,944,641	Potential draw-down of accumulated FB for operational expenses
Nutrition Services Non-NSLP	188,747	Potential draw-down of accumulated FB for operational expenses
Government Purpose Grants	185,120	Potential draw-down of accumulated FB for operational expenses
Athletics and Activities	1,094,745	Potential draw-down of accumulated FB for operational expenses
Child Care	5,882,413	Potential draw-down of accumulated FB for BASE Program
Bond Redemption	2,600,000	Potential draw-down of accumulated FB due to timing of debt service payments and miscellaneous fees
Certificates of Participation (COP) Lease Payments	161,028	Potential draw-down of accumulated FB due to timing of lease payments and miscellaneous fees
Medical	4,955,441	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	536,522	Potential draw-down of accumulated FB due to unexpected short term disability insurance claims
Pupil Activity	1,163,975	Intentional draw-down of accumulated FB for school pupil activity and principal discretionary expenses
Private Purpose Trust	32,312	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.

Adopted and approved this 20th day of June 2017.

Douglas County School District Re.1


 Meghan Silverthorn, President

Board of Education



Nona Eichelberger, Secretary

Board of Education