

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.


Fund	Amount	Purpose of Spending Beginning Fund Balance
General	45,901,228	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	151,097	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Capital Projects	9,893,015	Potential draw-down of accumulated FB for capital expenditures
Full Day Kindergarten	1,399,891	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	-	Fund no longer exists as of July 1, 2017
Transportation	634,929	Intentional draw-down of accumulated FB for operational expenses
Bond Building	-	N/A
Certificates of Participation (COP) Building	1,541,921	Intentional draw-down of accumulated FB for capital expenditures

Fund	Amount	Purpose of Spending Beginning Fund Balance
Nutrition Services NSLP	2,030,386	Potential draw-down of accumulated FB for operational expenses
Nutrition Services Non-NSLP	106,705	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	1,152,720	Potential draw-down of accumulated FB for operational expenses
Child Care	5,762,972	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	159,954	Potential draw-down of accumulated FB due to timing of lease payments and miscellaneous fees
Medical	5,765,889	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	531,632	Potential draw-down of accumulated FB due to unexpected short term disability insurance claims
Pupil Activity	1,078,642	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.

Revised and approved this 16th day of January 2018.

Douglas County School District Re.1


 David Ray, President
 Board of Education


 Krista Holtzmann, Secretary
 Board of Education