

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2016-2017
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 2016-2017 beginning fund balance from each respective fund for the purpose/s named.

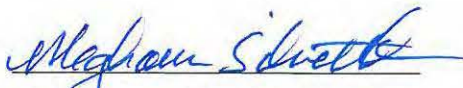
<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
General	51,025,112	Intentional draw-down of accumulated FB for operational expenses; includes appropriation of school carry over not anticipated to be spent, but excludes BOE and TABOR reserves that cannot be spent without prior BOE approval
Outdoor Education	185,410	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
Full Day Kindergarten	1,399,551	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Risk Insurance	1,870,193	Potential draw-down of accumulated FB for unexpected property/liability or worker's compensation claims
Transportation	1,768,207	Potential draw-down of accumulated FB for operational expenses
Capital Projects	15,133,242	Potential draw-down of accumulated FB for capital expenditures
Bond Building	-	N/A
Certificates of Participation (COP) Building	5,727,696	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	1,269,739	Potential draw-down of accumulated FB for operational expenses
Nutrition Services Non-NSLP	-	Fund opened in FY2016-2017 with \$0 fund balance
Government Purpose Grants	185,120	Potential draw-down of accumulated FB for operational expenses
Child Care	5,767,980	Potential draw-down of accumulated FB for BASE Program
Athletics and Activities	374,475	Potential draw-down of accumulated FB for operational expenses
Bond Redemption	2,500,000	Potential draw-down of accumulated FB due to timing of debt service payments and miscellaneous fees
Certificates of Participation (COP) Lease Payments	22,917	Potential draw-down of accumulated FB due to timing of lease payments and miscellaneous fees
Medical	4,742,682	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Short Term Disability Insurance	342,692	Potential draw-down of accumulated FB due to unexpected short term disability insurance claims
Pupil Activity	1,390,122	Intentional draw-down of accumulated FB for school pupil activity and principal discretionary expenses
Private Purpose Trust	34,312	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 20th day of June 2017.

Douglas County School District Re.1



Meghan Silverthorn, President
Board of Education



Nona Eichelberger, Secretary
Board of Education