

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FOR FISCAL YEAR 2014-2015
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 2014-2015 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	\$72,102,627	Intentional draw-down of accumulated FB for operational expenses
Risk Insurance	1,761,059	Potential draw-down of accumulated FB due to unexpected property/liability or worker's compensation claims
Full Day Kindergarten	3,678,374	Intentional draw-down of accumulated FB for Full Day Kindergarten Program
Transportation	532,856	Potential draw-down of accumulated FB anticipating increases in fuel prices
Capital Projects	10,150,986	Intentional draw-down of accumulated FB for capital expenditures
Governmental Designated Purpose Grants	185,120	Intentional draw-down of accumulated FB for operational expenses
Athletics & Activities	823,833	Intentional draw-down of accumulated FB for operational expenses
C.O.P. Capital Projects	14,986,393	Intentional draw-down of accumulated FB accounting for expected expenditures


<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
Outdoor Education	222,187	Intentional draw-down of accumulated FB for capital expenditures associated with the expansion of this new program
C.O.P. Lease	302,000	Potential draw-down of accumulated FB due to miscellaneous fees
Nutrition Services	3,192,415	Potential draw-down of accumulated FB due to operational expenses
Child Care (BASE)	4,640,150	Potential draw-down of accumulated FB due to operational expenses
Medical	8,698,959	Potential draw-down of accumulated FB due to unexpected medical insurance claims
Agency	3,854,685	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trust	45,666	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 January 2015.

Douglas County School District Re.1


Mr. Kevin Larsen, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education