

RESOLUTION

AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AS AUTHORIZED BY COLORADO STATUTES

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

WHEREAS, the Board of Education may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit.

WHEREAS, the Board of Education has determined the beginning fund balances in the 2005A Building Fund, Debt Service Fund, Property Management Fund, Technology Fund and Charter School Fund are sufficient to allow for the one-time expenditures and the 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 FY2006-2007 Beginning Fund Balance for the following funds: 2005A Building Fund in the amount of \$46,820,000 for planned investments in facilities in accordance with the District's capital plan and in accordance with planned spending of bond funds; Debt Service Fund in the amount of \$932,000 due to the planned issuance of remaining debt authorized in November, 2004; Property Management Fund in the amount of \$19,600 for a one-time expenditure for a centralized scheduling calendar; Technology Fund in the amount of \$370,600 for the planned capitalization of technology projects; Charter School Fund in the amount of \$1,604,000 for planned expenditures relating to capital expenditures.

BE IT FURTHER RESOLVED, the use of this portion of these beginning fund balances for the purpose/s set forth above will not lead to ongoing deficits in the funds.

Adopted this 1st day of June 2006.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1

(SEAL)

by: _____

Jane Barnes
President, Board of Education

Attest:

Scott D. Benefield
Secretary, Board of Education