

Jefferson County School District No. R-1
Authorizing the Use of a Portion of Beginning Fund Balances
For the Fiscal Year Beginning July 1, 2019 and Ending June 30, 2020
RESOLUTION

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 Building Fund, Debt Service Fund, General Fund, Food Service Fund, Campus Activity Fund, Child Care Fund, Property Management Fund, Employee Benefits Fund, Information Technology Fund, Central Services Fund, and Insurance Reserve 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 FY 2019/2020 Beginning Fund Balance for the following funds: Building Fund in the amount of \$139,792,602 for projects related to the bond; Debt Service in the amount of \$5,000,000 to use reserves for offsetting repayment of general obligation debt; General Fund in the amount of \$4,560,515 for spend down of 5A reserves and spend down of school carry forward; Food Service in the amount of \$761,657 due to the increases in minimum wage; Campus Activity in the amount of \$21,788 for compensation increases; Child Care Fund in the amount of \$144,897 due to increased expenditures within the preschool and school age enrichment programs; Property Management Fund in the amount of \$100,288 due to the transfers to the General Fund and Campus Activity Fund as a reimbursement to schools; Employee Benefits Fund in the amount of \$1,692,162 related to lower premiums for employees; Central Services Fund in the amount of \$117,807 related to equipment purchases; Information Technology Fund in the amount of \$2,577,722 related to the timing and implementation of projects; and Insurance Reserve Fund in the amount of \$3,543,640 related to timing and cost of claims and changes in incurred but not reported estimates.


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 10th day of October, 2019.

(SEAL)

By: 
Ron Mitchell
President, Board of Education

Attest:


Amanda Stevens
Secretary, Board of Education

Signed after printing document.