

Jefferson County School District No. R-1
Authorizing the Use of a Portion of Beginning Fund Balances
For the Fiscal Year Beginning July 1, 2020 and Ending June 30, 2021
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, General Fund, Food Service Fund, Child Care Fund, Property Management Fund, Employee Benefits Fund, Information Technology 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 2020/2021 Beginning Fund Balance for the following funds: Building Fund in the amount of \$220,420,531 related to the acceleration of projects related to the bond; General Fund in the amount of \$21,360,974 to use for reduction in state funding; Food Service in the amount of \$638,755 due to the increases in minimum wage; Child Care Fund in the amount of \$384,875 due to increased expenditures within the preschool programs; Property Management Fund in the amount of \$183,235 due to the transfers to the General Fund and Campus Activity Fund as a reimbursement to schools; Employee Benefits Fund in the amount of \$496,793 related to lower premiums for employees; Information Technology Fund in the amount of \$4,111,551 related to the timing and implementation of projects; and Insurance Reserve Fund in the amount of \$1,787,575 related to timing and cost of claims.

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 17th day of June, 2020.

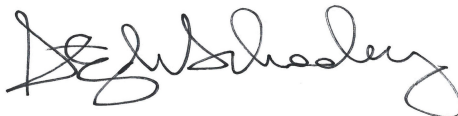


(SEAL)

By: _____

Susan Harmon
President, Board of Education

Attest: _____



Stephanie Schooley
Secretary, Board of Education

Signed after printing document.