
BOARD MEMORANDUM

TO: BOARD OF EDUCATION; DAVE LINDENBERG
FROM: CHRISTINE HAMRICK
SUBJECT: 2015-16 SUPPLEMENTAL BUDGET
DATE: 1/7/2016
CC:

The below information summarizes the January 12 supplemental budget request:

\$35,025 – Elk Creek Elementary Roof design costs - If the Board approves proceeding with the Elk Creek Elementary Roof project, including the grants that we will request for this project, then the roof needs to be designed and bid prior to applying for the grants. The \$35,025 is the anticipated cost for the roof project design. The additional \$35,025 listed is for the transfer of funds for the General Fund to the Capital Projects Fund for the same project. The offsetting revenue will come from additional anticipated property taxes due to a reduction in the anticipated net property tax abatements.

**Garfield School District Re-2
2015-16 Supplemental Budget
General Fund and Capital Projects Fund
1/12/16**

REVENUES:

Reduce expected abatement, 9/8 supplemental budget	6-10-000-00-0000-1110-000-0000	35,025
Increase Capital Projects Fund Allocation	6-43-000-00-0000-5210-000-0000	35,025

TOTAL REVENUES & CREDITS		<u>\$ 70,050</u>
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EXPENDITURES:

Design fees for Elk Creek Elementary Roof	6-43-182-40-4000-0723-000-0000	35,025
Increase Capital Projects Fund Allocation	6-10-000-00-0000-5243-000-0000	35,025

TOTAL EXPENDITURES & DEBITS		<u>\$ 70,050</u>
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APPROPRIATION RESOLUTION

BE IT RESOLVED by the Board of Education of Garfield School District # Re-2 in Garfield County that the above amounts be added to the 2015-16 Budget for Garfield Re-2. The Use of Fund Balance for the General Fund will remain the same at (\$1,299,968).

1/12/16

Date of Adoption



Signature of President of the Board