

**RESOLUTION AUTHORIZING FOR FISCAL YEAR 2023-2024  
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 adopted 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 adopt 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 that 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 that the beginning fund balances in the Funds: General Fund, Insurance Reserve Fund, Information Technology Fund, Instructional Revenue Fund, Capital Reserve Fund, Interscholastic Athletic Fund, Pupil Activity Special Revenue Fund, Other Special Revenue Fund, Food Services Fund, Before After and Summer Enrichment Program Fund, Bond Redemption Fund, and Building Fund 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 2023-2024 beginning fund balance for the purpose(s) named from each respective fund as the intentional drawdown of accumulated fund balance for operational expenses:

2023-2024 Amended

Fund	Beginning Fund Balance	Revenues	Expenditures and Transfers	Ending Fund Balance and Reserves
General Fund	\$ 81,049,044	\$ 480,800,288	\$ 493,845,179	\$ 68,004,153
Insurance Reserve Fund	4,058,252	3,688,051	4,233,494	3,512,809
Information Technology Fund	5,812,666	21,252,311	21,583,049	5,481,928
Capital Reserve Fund	30,687,909	7,385,488	12,207,101	25,866,296
Governmental Designated-Purpose Grants Fund	-	78,499,925	78,499,925	-
Interscholastic Athletic Fund	1,677,632	3,664,999	3,711,298	1,631,333
Pupil Activity Special Revenue Fund	4,969,951	4,701,488	4,640,186	5,031,253
Other Special Revenue Fund	3,687,170	2,448,681	4,993,194	1,142,657
Instructional Revenue Fund	9,773,682	4,237,269	5,854,338	8,156,613
Food Service Fund	11,853,982	14,387,729	15,298,705	10,943,006
Before, After & Summer Enrichment (BASE) Fund	4,686,897	7,525,731	7,492,896	4,719,732
Instructional Special Revenue Fund	-	-	-	-
Bond Redemption - Debt Service Fund	71,678,333	80,119,513	40,827,925	110,969,921
Building Fund	23,213,404	631,658	23,485,062	360,000
<b>Total Appropriations</b>	<b>\$ 253,148,922</b>	<b>\$ 709,343,131</b>	<b>\$ 716,672,352</b>	<b>\$ 245,819,701</b>

**BE IT FURTHER RESOLVED**, the uses of the portions of the beginning fund balance for the purpose(s) set forth above will not lead to an ongoing deficit in any respective fund.

**Adopted by the Board of Education at its regular meeting of January 17, 2024.**