

Norwood Public School District, R2-JT  
Revised Budget

Appropriation Resolution FY22-23

Be it resolved, by the Board of Education of Norwood Public School District in San Miguel County, that the amounts shown in the following schedule be appropriated to each fund as specified in the Adopted Revised Budget for the ensuing fiscal year beginning July 1, 2022 and ending June 30, 2023.

<b>FUND</b>	<b>APPROPRIATION AMOUNT</b>
<b>General Fund</b>	
General Fund	6,937,151
<b>Special Revenue Funds</b>	
Food Service Fund	177,333
Student Activity Fund	119,847
<b>Bond Redemption Fund</b>	
Bond Redemption Fund	230,971
<b>Total Appropriation</b>	<b><u>\$7,465,302</u></b>

  
\_\_\_\_\_  
Mike Morlang, President

2/13/23  
\_\_\_\_\_  
Date Adopted: February 13, 2023

**Norwood Public School District R2-JT  
Revised Budget  
Use of Beginning Fund Balance Resolution  
FY22-23**

**Use of Beginning Fund Balance Resolution**

**RESOLUTION**

A Resolution of the Board of Education of the Norwood Public School District R2-JT  
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, inter-fund 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 balance in the General Fund is sufficient to allow for the one-time expenditures and the action may 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 fiscal year 2023-2024 Beginning Fund Balance for the following funds:

- \***GENERAL FUND**, in the amount **\$1,321,860** to spend down beginning fund balance.
- \* **FOOD SERVICE FUND**, in the amount **\$69,000** to spend down beginning fund balance.
- \* **BOND FUND**, in the amount **\$75,154** to spend down beginning fund balance.
- \* **ACTIVITY FUND**, in the amount **\$16,000** to spend down beginning fund balance.

**BE IT FURTHER RESOLVED**, the use of this portion of the beginning fund balance for the purposes set forth above may lead to an ongoing deficit.

  
\_\_\_\_\_  
Mike Morlang, President

2/13/23  
DATE