

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
RESOLUTION AUTHORIZING FOR FISCAL YEAR 2011-12 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 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 the beginning fund balances in the Funds: Transportation Fund, Capital Reserve Fund, Athletics & Activities Fund, Private Purpose Trusts 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:

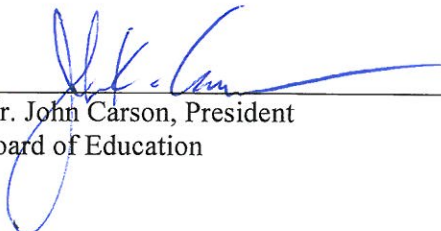
In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2011-12 beginning fund balance for the purpose/s named from each respective fund:

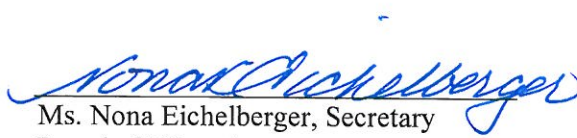
<u>Fund</u>	<u>Amount</u>	<u>Purpose of Spending Beginning Fund Balance</u>
General Fund	\$28,424,796	Intentional draw-down of accumulated FB for operational expenses
Transportation Fund	\$ 215,688	Intentional draw-down of accumulated FB for operational expenses
Capital Reserve Fund	\$ 675,000	Intentional draw-down of accumulated FB for operational expenses
Athletics & Activities Fund	\$ 163,803	Intentional draw-down of accumulated FB for operational expenses
Private Purpose Trusts Fund	\$ 10,900	Intentional draw-down of accumulated FB for operational expenses
Building Fund	\$ 15,800,690	Intentional draw-down of accumulated FB for operational expenses

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purpose/s set forth above will not lead to an ongoing deficit in any respective fund.

Adopted and approved this 21st day of June, 2011.

Douglas County School District Re.1


Mr. John Carson, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education