

RESOLUTION

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCES
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, 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 Food Service Fund, Campus Activity Fund, and the Insurance Reserve Fund are sufficient to allow for the one-time expenditures and the action will not lead to an ongoing deficit.

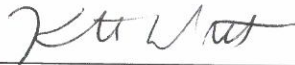
NOW, THEREFORE, BE IT RESOLVED:

IN ACCORDANCE with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the FY 2013/2014 Beginning Fund Balance for the following funds: Food Service Fund in the amount \$1,000,000 primarily due to a decline in revenue from fewer meals being served, Campus Activity Fund for an additional amount of \$324,400 for costs related to the school fee for Outdoor Lab, and the Insurance Reserve Fund in the amount of \$2,000,000 related to claim activity and incurred but not reported (IBNR).


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 24th day of April, 2014.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1

By: 
Ken Witt
President, Board of Education

(SEAL)

Attest: 
John Newkirk
Secretary, Board of Education