

PLATTE CANYON SCHOOL DISTRICT
BOARD OF EDUCATION RESOLUTION
AUTHORIZING THE USE OF A PORTION OF FY 2012 BEGINNING FUND BALANCES AS
REQUIRED BY COLORADO STATUTE

Whereas, C.R.S. 22-44-105 states that a duly adopted budget shall not provide for expenditures, inter-fund transfers, or reserves, in excess of available revenues and beginning fund balance and;

Whereas, if any portion of the beginning fund balance is used to cover expenditures, inter-fund transfers, or reserves, a "specific resolution" must be adopted by the Board of Education authorizing the use of that portion of the beginning fund balance in that budget and;

Whereas, the Board has adopted Special Purpose Fund Budgets for FY 2012 that authorize expenditures of the Beginning fund balance for purposes for which each fund has been established;

NOW, THEREFORE BE IT RESOLVED:

In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of the Beginning Fund Balance for the following funds:

General Fund: Estimated beginning balance: \$1,242,000. Ending Balance: \$1,000,000
\$242,000 allocated for general operating expenditures.

Capital Reserve Fund: Estimated beginning balance: \$611,000. Ending Balance: \$261,000.
\$350,000 allocated to Capital projects.

Food Services Fund: Estimated beginning balance: \$10,860. Ending Balance: \$0.
\$10,860 allocated to Food Service direct expenses.

Swimming Pool Fund: Estimated beginning balance: \$23,700. Ending Balance: \$13,700.
\$10,000 allocated for pool operations.

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for each of the funds listed, for the purposes set forth, will not lead to an ongoing deficit.

June 13, 2011

Bea Everest, President
Board of Education

Susan Carpenter, Treasurer
Board of Education