Jefferson County School District No. R-1
Authorizing the Use of a Portion of Beginning Fund Balances
For the Fiscal Year Beginning July 1, 2019 and Ending June 30, 2020
RESOLUTION

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 General 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 2019/2020 Beginning Fund Balance for the following funds: Campus Activity Fund in the amount of $1,647,015 related to the uncollected fees and/or refunds due to COVID-19; Child Care in the amount of $1,498,955 related to refunds in preschool and before/after school programs triggered due to COVID-19; Central Service Fund in the amount of $717,985 related to decline in revenues due to the closure of schools; Information Technology Fund in the amount of $2,736,972 related to acceleration of purchase of WAPs; Insurance Reserve Fund in the amount of $3,653,489 related to increase in claims and workmen’s compensation; Property Management Fund in the amount of $499,556 related to loss of revenue due to COVID-19.

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 17th day of June, 2020.

(SEAL)

By: ________________________________
Susan Harmon
President, Board of Education

Attest: _________________________________
Stephanie Schooley
Secretary, Board of Education

Signed after printing document.