

Use of Beginning Fund Balance Resolution

RESOLUTION NUMBER 25-02

A Resolution of the Board of Education of the Lake County School District R-1
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.

NOW, THEREFORE, BE IT RESOLVED:

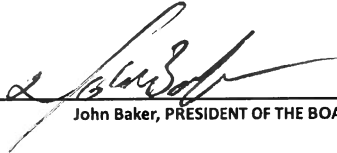
In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of a portion of the fiscal year 2024-2025 Beginning Fund Balance for the following funds:

* GENERAL FUND 10, in the amount \$71,823

Purpose: The General Fund 10 beginning fund balance request is required to fund operating expenditures in excess of revenues, including costs associated with the Superintendent transition and the district absorbing the cost of health insurance increases and not passing those costs along to employees.

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth above will not lead to ongoing deficit by implementing the following plan:

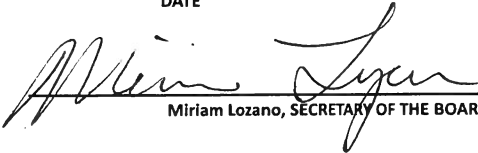
Expenses will be reduced by this amount, at a minimum, in FY26.



John Baker, PRESIDENT OF THE BOARD

6/24/2024

DATE



Miriam Lozano, SECRETARY OF THE BOARD

6/24/2024

DATE