

Lake County School District
Revised Budget
Use of Beginning Fund Balance Resolution
FY 2024/25

Use of Beginning Fund Balance Resolution

RESOLUTION 25-16

A Resolution of the Board of Education of the Lake County School District
authorizing the Use of a Portion of
beginning Fund Balance as Authorized by Colorado Statutes

WHEREAS, C.R.S. 22-44-105 1.5 (a) & (c) 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 1.5 (a) & (c), the Board of Education authorizes the use of a portion of the fiscal year 2024-2025 Beginning Fund Balance for the following funds:

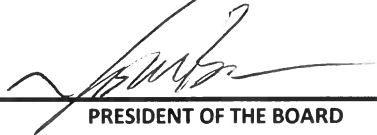
* **PRESCHOOL FUND (19)**, in the amount **\$81,222** to spend down beginning fund balance.

Fund 19 beginning fund balance must be spent down by the end of FY25. It will not lead to ongoing deficits in future years.

* **BOND REDEMPTION FUND (31)**, in the amount **\$76,628** to spend down beginning fund balance.

The spending of beginning fund balance in Fund 31 is intentional due to excessive beginning fund balance. This spending of beginning fund balance is intended to continue in future years until the fund balance has reached a more reasonable level.

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth.



PRESIDENT OF THE BOARD

1/27/2025

DATE



SECRETARY OF THE BOARD

1/27/2025

DATE