

**Lake County School District**  
**Original Budget**  
**Use of Beginning Fund Balance Resolution**  
**FY 2025/26**

**Use of Beginning Fund Balance Resolution**

**RESOLUTION 26-03**

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:

**Fund 10 in the amount of \$299,277**

In FY25, the district allocated funds for a retention bonus, but the bonus will not be paid out until FY26 after staff return to work. The bonus funds showed as a surplus in FY25 and will be a deficit in FY26. It will not lead to continuing deficits in Fund 10

**Fund 21 in the amount of \$3,245**

The District is establishing a \$25,000 reserve in this fund to mitigate this fund going over its appropriation amount due to unplanned costs in the accrual period. Going forward we will maintain this reserve at this level, so it will not lead to ongoing deficits.

**Fund 26 in the amount of \$147,506**

Preschool expenditures are in excess of revenues. Once reserves are depleted, we will use fund transfers from the General Fund to prevent recurring deficits.

**Fund 31 in the amount of \$106,108**

The Bond Redemption Fund has sufficient reserves to reduce mill levy collections in order to reduce the reserve level. Once we reach the desired level, we will increase collections to eliminate deficits.

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

  
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PRESIDENT OF THE BOARD

  
\_\_\_\_\_  
DATE

  
\_\_\_\_\_  
SECRETARY OF THE BOARD

  
\_\_\_\_\_  
DATE