

Lake County School District
Preliminary Budget
Use of Beginning Fund Balance Resolution
FY 2026-2027

Use of Beginning Fund Balance Resolution

RESOLUTION 27-3

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 2025-2026 Beginning Fund Balance for the following funds:

Fund 10 in the amount of \$200,000

The District set aside funds in FY26 for a retention bonus. The revenues for this bonus were received in a prior year, but will be spent in FY27. As this is a one-time expense, it will not lead to on going deficits.

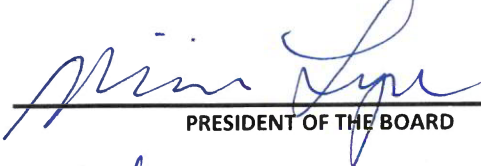
Fund 26 in the amount of \$133,788

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 43 in the amount of \$92,754

Multiple capital projects were started near the end of FY26 and will be expensed in FY27. These projects are non-recurring projects and will not lead to ongoing deficits.

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



PRESIDENT OF THE BOARD

7/8/26

DATE



SECRETARY OF THE BOARD

7/8/26

DATE