

RESOLUTION NUMBER 18-002

**BOARD OF EDUCATION
ADAMS COUNTY SCHOOL DISTRICT 14**

**AUTHORIZING THE USE OF A PORTION OF BEGINNING FUND BALANCE AND
APPROPRIATION RESOLUTION**

- WHEREAS:** Senate Bill 03-149 was passed in legislative year 2003 to amend the School District Budget Law to ensure that any adopted budget as of July 1, 2003 or after, shall not provide for expenditures, interfund transfers, or reserves in excess of available revenues and beginning fund balances; and
- WHEREAS:** If the budget includes the use of a beginning fund balance, the school district Board of Education shall adopt a resolution specifically authorizing the use of a portion of the beginning fund balance in the school district's budget; and
- WHEREAS:** There is an increase of \$328,974 in the use of beginning fund balance from the 2017-18 originally adopted budget and an increase of \$336,722 in appropriations for new revenue from settlements received, for a total of **\$665,696** additional Capital Reserve appropriations, (NOTE: \$328,974 includes previous capital projects already appropriated by this Board); and
- WHEREAS:** The Board of Education and the administrative staff of Adams County School District 14 of Adams County and the State of Colorado has duly adopted official budgets for the ensuing fiscal year beginning July 1, 2017, and ending June 30, 2018, as required by law; and
- WHEREAS:** Future year budget adjustments that are hereby recommended to the Board of Education ensure that the use of beginning fund balance in the Capital Projects Funds will not lead to an ongoing deficit; and
- WHEREAS:** The original Fiscal year 2017-18 budgets were adopted June 13, 2017; and
- WHEREAS:** Colorado Revised State Statute 22-44-110 provides that after the adoption of the budget the Board of Education may review and change the budget, with respect to both revenues and expenditures, at any time prior to January 31 of the fiscal year for which the budget was adopted and the purpose of the expenditures is to cover current operating expenditures, and carryover projects from the 2016-2017 budget; and
- NOW, THEREFORE, BE IT RESOLVED:** that the Board of Education of Adams County School District 14 approves the use of the above stated amounts of the beginning Capital Projects Funds fund balance to provide for the funding source for increased operating costs to be incurred in FY 2017-2018, carryover projects, with the provision that subsequent years adjustments be made to assure that a deficit will not occur in these Funds; and
- NOW, THEREFORE, BE IT ALSO RESOLVED BY THE BOARD OF EDUCATION OF ADAMS COUNTY SCHOOL DISTRICT 14 IN ADAMS COUNTY AND THE STATE OF COLORADO** that the amended amounts in the following schedule be appropriated to the fund as specified as the "Amended Adopted Budget" for the ensuing fiscal year beginning July 1, 2017, and ending June 30, 2018.

FUND	Adopted (June 13, 2017)	January 23, 2018 Amendments	Appropriation by Fund
Capital Projects Fund:			
Capital Reserve Fund	\$ 6,892,372	\$ 665,696	\$ 7,558,068

ADOPTED AND APPROVED this 23rd day of January 2018.



Adams County School District 14

Timio Archuleta
President, Board of Education

ATTEST:

Harvest Thomas
Secretary, Board of Education

DATE:

January 23, 2018