

# REQUEST FOR BOARD ACTION

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**To:** ESD Board of Education  
**From:** ESD Chief Financial Officer, Justin Henry  
**Date:** June 23, 2025  
**Business Date:** June 23, 2025  
**Subject:** Beginning fund balance resolution FY2024-2025

## **RECOMMENDATION:**

Approve resolution as presented.

## **BACKGROUND AND FINDINGS:**

Pursuant to C.R.S. 22-44-105(1.5)(a), if a school district utilizes a portion of a beginning fund balance, the school district board of education shall adopt a resolution authorizing the use of a portion of the beginning fund balance. For the fiscal year 2024-25 budget, the district has two funds that used a portion of the beginning fund balance for the purposes enumerated within the resolution.

## **FISCAL IMPACT:**

The fiscal impact to the fund is listed on the resolution.

**ELIZABETH SCHOOL DISTRICT**  
**RESOLUTION AUTHORIZING FOR FISCAL YEAR 2024-25 THE USE OF A PORTION**  
**OF BEGINNING FUND BALANCE AS AUTHORIZED BY COLORADO STATUTES**

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that a budget, duly adopted pursuant to this article, shall not provide for expenditures, interfund transfers, or reserves, in excess of available revenues and beginning fund balance; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that if the budget includes the use of a beginning fund balance the Board of Education shall adopt a resolution specifically authorizing the use; and

WHEREAS, C.R.S. 22-44-105(1.5)(a) states that such resolution shall specify the amount of beginning fund balance to be spent, the purpose for which the expenditure of beginning fund balance is needed, and the district's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit; and

WHEREAS, the Board of Education has determined the beginning fund balances in the Funds: General, Bond Redemption, and the Pupil Activity are sufficient to allow for the expenditures and such action 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 FY 2024-25 anticipated fund balance for the purpose named from each respective fund:

| <u>Fund</u>  | <u>Amount</u> | <u>Purpose of Appropriating Beginning Fund Balance</u> |
|--------------|---------------|--|
| General Fund | \$1,616,138   | Operational & Capital needs                            |
| Food Service | \$ 565,409    | Reduce general fund requirements                       |

BE IT FURTHER RESOLVED, the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit in any respective fund.

Adopted and approved this 23th day of June 2025.

Elizabeth School District

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Rhonda Olsen, President  
Board of Education

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Mary Powell, Secretary  
Board of Education