

## RESOLUTION

### BOARD OF DIRECTORS LEGACY ACADEMY

#### ADOPTION OF 2024/25 FISCAL YEAR BUDGETS

**WHEREAS:** The board of directors and the administrative staff of Legacy Academy, State of Colorado, have carefully considered the educational needs of said school for the period beginning July 1, 2024 and ending June 30, 2025; and

**WHEREAS:** The board of directors and the administrative staff of said school have prepared a budget which will best support such educational needs within the financial limitations of the school; and

**THEREFORE, BE IT RESOLVED:** that the board of directors of Legacy Academy, State of Colorado, adopt the proposed 2024/25 fiscal year budgets and make appropriations to the various funds as follows:

General Fund - Expenditures	\$6,784,869
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**BE IT FURTHER RESOLVED:** In accordance with C.R.S. 22-44-105, the Board of Education authorizes the use of the Fiscal Year 2024-25 Beginning Fund Balance from the General Fund for facilities and or other unforeseen one-time expenses. While this resolution appropriates the Beginning Fund Balance, Board approval is required prior to spending or committing any funds from the prior year fund balance. The use of any portion of the Beginning Fund Balance for the purposes set forth above will not lead to an ongoing deficit, provided the use of funds from fund balance is one time only.

General Fund Expenditures	\$6,784,869
Board Approved Beginning Fund Balance for Capital Projects	\$0
General Fund Appropriated Reserves	\$2,081,262

<b>Total Appropriation</b>	<b><u>\$ 8,866,131</u></b>
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President, Board of Directors

**ATTEST:**

  
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Secretary, Board of Directors

**DATE:** April 9, 2024