

Resolution 2016-34

Designations of FY15/16 Fund Balance

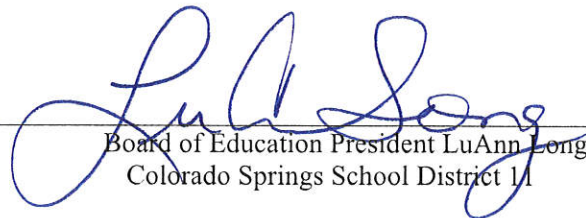
Whereas governmental accounting allows for the designation of fund balance in order to restrict and designate the availability of unspent funds at the end of the fiscal year; now, therefore, be it

Resolved, that

1. effective June 8, 2016 Colorado Springs School District 11 hereby designates the following fund balance amounts for the purpose of restriction and segregation of fiscal year 2015-2016 fund balance of the general fund:

Designation		2015-2016 Amount
TABOR Restricted Reserve	Up to	4,860,321
TABOR Multiple Fiscal Years Obligations	Up to	250,000
Encumbrance Reserve	Up to	2,700,000
Instruction and Non-Instruction Carryover	Up to	3,900,000
PERA Reserve Fund	Up to	1,200,000
Adams/Hunt Move Carryover	Up to	25,000
D11 Cohort Schools Project Carryover	Up to	750,000
Information Technology Reserve	Up to	341,560
Assigned to Employee Compensation	Up to	626,000
Total		<u>\$14,652,881</u>

2. the District shall take further actions as may be necessary with reasonable discretion of the Superintendent, or his/her designee, to cause the fund balance designations to comply with the allocation of FY15/16 audited funds and the appropriation of such funds in FY16/17.


Board of Education President LuAnn Long
Colorado Springs School District 11