

**Rocky Mountain Academy of Evergreen**  
**Proposed Budget**  
**Use of Beginning Fund Balance Resolution**  
**FY24**

**Use of Beginning Fund Balance Resolution**

**RESOLUTION NUMBER 1**

A Resolution of the Board of Rocky Mountain Academy of Evergreen  
Authorizing the Use of a Portion of  
Beginning Fund Balance as Authorized by Colorado Statutes

**WHEREAS**, C.R.S. 22-44-105 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 may authorize the use of \$500,964.16 of the beginning fund balance in the budget in order to payoff Loan 2021C, and the school's plan to 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, the RMAE Board authorizes the use of \$500,964.16 of the fiscal year 2023-2024 Beginning Fund Balance for the following funds:

- \* **ACCT 781000**, in the amount **\$488,168.02** to spend down beginning fund balance.
- \* **ACCT 781500**, in the amount **\$3,032.78** to spend down beginning fund balance.
- \* **ACCT 735000**, in the amount **\$9,763.36** to spend down beginning fund balance.

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**Scott Jones, PRESIDENT OF THE RMAE BOARD**

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**DATE**