

**THOMAS MACLAREN STATE CHARTER SCHOOL
RESOLUTION
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, interfund transfers, or reserves, in excess of available revenues and beginning fund balance, and

WHEREAS, the Board of Education of Thomas MacLaren Charter School (The Board) may authorize the use of a portion of the beginning fund balance in the budget, up to \$250,000, for payroll and benefit activities, and the school'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 General Fund, PPP Loan fund, Capital Reserve Special Revenue Fund are sufficient to allow certain one-time expenditures, and

NOW, THEREFORE, BE IT RESOLVED: In accordance with C.R.S. 22-44-105, The Board authorizes the use of a portion of the Fiscal Year 2020-2021 Beginning Fund Balance from the PPP loan fund up to the amount of \$250,000 for the following purposes:

1. Up to \$250,000 is authorized in the PPP loan fund as a result of declining general fund allocations for payroll and benefit activities.

BE IT FURTHER RESOLVED, that the use of this portion of the beginning fund balance for the purposes set forth above will not lead to an ongoing deficit, provided the expenditure from fund balance is one time only.

Adopted and approved the 28th day of January, 2021.


Melissa Musick Nussbaum (Jan 29, 2021 13:05 MST)

Board President
Thomas MacLaren State Charter School






Item H.4- Jan 2021-BFB-Authorization-Resolution

Final Audit Report

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