

**RESOLUTION
BOARD OF DIRECTORS
COMMUNITY LEADERSHIP ACADEMY**

RESOLUTION 2023-05-16A TO ADOPT THE 2023-24 FISCAL YEAR BUDGETS

WHEREAS: The board of directors and the administrative staff of Community Leadership Academy, state of Colorado, have carefully considered the educational needs of said school for the period beginning July 1, 2023 and ending June 30, 2024; and

WHEREAS: The board of directors and the administrative staff of said school have prepared budgets that will best support such educational needs within the financial limitations of the school

WHEREAS: This budget supersedes any previously approved 2023-24 budget; and

THEREFORE, BE IT RESOLVED: that the board of directors of Community Leadership Academy, State of Colorado, adopt the budgets for FY 2023-24 and make appropriations to the various funds as follows:

| | |
|----------------------------|----------------------|
| General Fund | \$ 9,950,600 |
| Appropriated Reserves | \$ 3,851,200 |
| Building Corporation I | \$ 664,000 |
| Building Corporation II | \$ 1,234,100 |
| Total Appropriation | \$ 15,699,900 |

Jeff Smith

[Jeff Smith \(May 20, 2023 19:26 MDT\)](#)

President, Board of Directors

ATTEST:

Nancy Swik

[Nancy Swik \(May 22, 2023 08:52 MDT\)](#)

Secretary, Board of Directors

DATE: MAY 16, 2023

**RESOLUTION
BOARD OF DIRECTORS
COMMUNITY LEADERSHIP ACADEMY**

**RESOLUTION 2023-05-16B TO AUTHORIZE 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 Directors may authorize the use of a portion of the beginning fund balance in the budget, stating the amount to be used, the purpose for which the expenditure is needed, and the school's plan to ensure that the use of the beginning fund balance will not lead to an ongoing deficit, and

WHEREAS, C.R.S. 22-44-106(2) states that the board may provide for an operating reserve of up to 15% of the amount budgeted in the general fund, which are not appropriated or expended during the budgeted fiscal year, but are carried forward as a beginning general fund balance for the next fiscal year. Amounts in excess of the 15% allowed by statute to be carried forward must be appropriated, and

NOW, THEREFORE, BE IT RESOLVED: In accordance with C.R.S. 22-44-105, the Board of Directors authorizes the use of a portion of the Fiscal Year 2023-24 beginning fund balance from General Fund in the amount of \$3,851,200 to appropriate reserves in excess of the allowable 15% that may be carried forward by state statute.

BE IT FURTHER RESOLVED that the use of this portion of the beginning fund balances for the purposes set forth above will not lead to a Fund Balance deficit.

Jeff Smith

[Jeff Smith \(May 20, 2023 19:26 MDT\)](#)

President, Board of Directors

ATTEST:

Nancy Smith

[Nancy Smith \(May 22, 2023 08:52 MDT\)](#)

Secretary, Board of Directors

DATE: MAY 16, 2023

It is recommended that in accordance with C.R.S. 22-44-105, the Board of Directors authorizes the use of a portion of the Fiscal Year 2023-24 beginning fund balance from the General Fund in the amount of \$3,851,200.

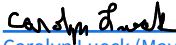
| FUND | BEGINNING FUND BALANCE | PLANNED USED OF FUNDS | ENDING FUND BALANCE |
|--------------------|-------------------------------|------------------------------|----------------------------|
| GENERAL OPERATIONS | \$ 5,343,700 | \$ (3,851,200) | \$ 1,492,500 |
| | | | |
| | | | |

Background:

C.R.S. 22-44-106(2) limits the amount that schools may carry forward as non-appropriated reserves to 15% of the amount budgeted in the general fund. Reserves in excess of the allowable 15% carryover plus any committed and assigned reserves must be appropriated as funds available for spending during the fiscal year even if it is not the intention of the board to actually spend such funds. Management does not expect that this will result in an ongoing deficit.

Submitted by Ron jajdelski, Chief Executive Officer

DATE: MAY 16, 2023

Submitted by , Chief Financial Officer

DATE: MAY 16, 2023

Signature: 
Ron Jajdelski (May 22, 2023 09:03 MDT)

Email: rjajdelski@clacharter.org











2023-24 Budget Resolutions 2023-16-05 A_B FINAL


Final Audit Report


2023-05-22


| | |
|-----------------|--|
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