

Peyton School District 23Jt

RESOLUTION

Subject: Authorization to spend down reserves of Fund 10.

WHEREAS, the Colorado Department of Education requires written proof of acknowledgment of potential use of reserves;

BE IT RESOLVED, The Peyton School Board will spend down the General Fund 10 Reserves, in the 2014 - 2015 school year by a total of \$396,630.00;

BE IT RESOLVED, The Peyton School Board will use the funds for the following purposes:

\$48,534 Transfer of funds into the Food Service Fund.

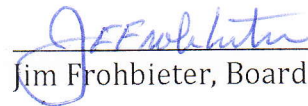
\$49,573 into the Elementary for increased Salaries and Textbooks

\$60,000 for the wood program Salary


\$98,107 Administrative Costs Associated with New Principal for CBA

\$140,416 CBA purchase services not previously placed into the budget.

BE IT RESOLVED, The Peyton School Board will continue to monitor the expenses of the district and cut expenses where plausible.



Jim Frohbieter, Board President



Bart Hanks, Board Secretary

1-20-15

Date