

Peyton School District 23 JT

RESOLUTION

Subject: Authorization to spend down reserves of the Bond Fund 31

WHEREAS, the Colorado Department of Education requires written proof of acknowledgement of potential uses of reserves;

BE IT RESOLVED, The Peyton School Board will spend down the Bond Fund 31 Reserves, in the 2019-2020 school year by a total amount of \$165,000;

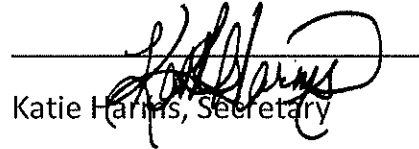
BE IT RESOLVED, The Peyton School Board will use the fund for the following purposes:

- Bonds Payable will continue to decrease as Bonds & Interest payments are made, so the use of Fund Balance will also continue to decrease until Bonds are paid.

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



Bart Hanks, Board President



Katie Harris, Secretary

June 16, 2020  
Date