

RESOLUTION

**BOARD OF DIRECTORS
THE ODYSSEY SCHOOL**

ADOPTION OF 2016/17 FISCAL YEAR BUDGETS

WHEREAS: The board of directors and the administrative staff of The Odyssey School, State of Colorado, have carefully considered the educational needs of said school for the period beginning July 1, 2016 and ending June 30, 2017; and

WHEREAS: The board of directors and the administrative staff of said school have prepared a budget which will best support such educational needs within the financial limitations of the school; and

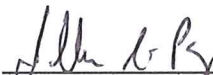
THEREFORE, BE IT RESOLVED: that the board of directors of The Odyssey School, State of Colorado, adopt the proposed 2016/17 fiscal year budgets and make appropriations to the various funds as follows:

General Fund	\$ 2,899,855
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Total Appropriation	<u>\$ 2,899,855</u>
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President, Board of Directors

ATTEST: 

Secretary, Board of Directors

DATE: May 18, 2016

RESOLUTION

**BOARD OF DIRECTORS
THE ODYSSEY SCHOOL**

**FUND BALANCE UTILIZATION
2016/17 FISCAL YEAR PROPOSED BUDGET**

WHEREAS: The Board of Directors and the administrative staff of The Odyssey School, State of Colorado, have carefully considered the educational needs of said School for the period beginning July 1, 2016 and ending June 30, 2017; and

WHEREAS: The Board of Directors and the administrative staff of said School have prepared a budget which will best support such educational needs within the financial limitations of the School; and

WHEREAS: This budget reflects a decrease of \$28,709 in the prior year fund balance in order to meet the educational needs of the students.

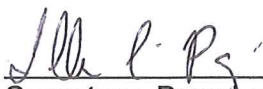
WHEREAS: State Law requires that the Board pass a separate resolution any time the budget reflects a reduction in the fund balance.

WHEREAS: The Board after the utilization of the fund balance the remaining fund balance will remain in excess of the legal requirements of required reserves and financial goals established by the Board

THEREFORE, BE IT RESOLVED: that the Board of Directors of The Odyssey School, State of Colorado, adopt the 2016/17 fiscal year proposed budget and authorize the utilization of the fund balance in the amount of \$28,749.



President, Board of Directors

ATTEST: 

Secretary, Board of Directors

DATE: May 18, 2016