

Lake County School District R-1

Original Budget

FY 2022/23

**Interfund Borrowing Resolution 23-14**

Whereas Colorado Revised Statutes (C.R.S. 22-44-113) authorizes the Board of Education to borrow unencumbered monies from one fund for use by another fund. Monies borrowed from a fund pursuant to applicable laws must be repaid to said fund when needed to meet obligations of said fund and any such loan shall be repaid no later than three (3) months after the beginning of the following budget year. In the event monies are not forthcoming from designated sources, an amount equal to the outstanding liability shall be expended from the General Fund and used to repay the loan, now, therefore, be it

Resolved, that:

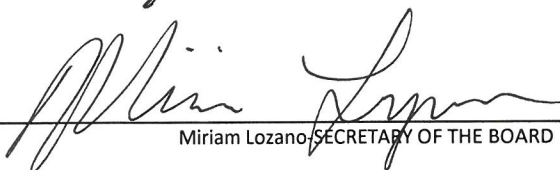
effective June 26, 2023, Lake County School District R-1 hereby authorizes the following borrowing in accordance with applicable laws and regulations.

Fund Name	Borrowing Amount
10 General Fund	-\$13,111,209
19 Preschool Fund	\$366,534
21 Food Service Fund	\$1,046,726
22 Designated Purpose Grants Fund	\$6,442,672
26 The Center Fund	\$492,742
27 Headstart Fund	\$929,119
43 Capital Projects Fund	\$933,416
64 Insurance Fund	\$2,900,000



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John Baker-PRESIDENT OF THE BOARD



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Miriam Lozano-SECRETARY OF THE BOARD

June 26, 2023

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DATE