

Lake County School District R-1
Original Budget
FY 2023/24

Interfund Borrowing Resolution 24-04

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

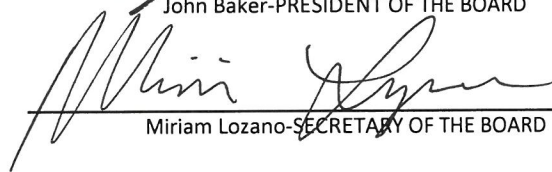
Resolved, that:

effective July 1, 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	-\$9,395,036
19 Preschool Fund	\$353,740
21 Food Service Fund	\$925,369
22 Designated Purpose Grants Fund	\$3,678,543
26 The Center Fund	\$213,005
27 Headstart Fund	\$932,951
43 Capital Projects Fund	\$1,081,428
64 Insurance Fund	\$2,210,000



John Baker-PRESIDENT OF THE BOARD



Miriam Lozano-SECRETARY OF THE BOARD

June 26, 2023
DATE