

FY 2024-25

Interfund Borrowing Resolution 25-03

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

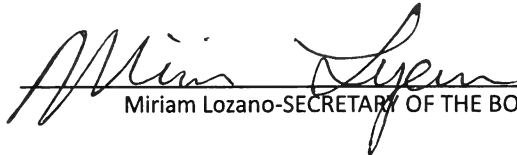
Resolved, that:

effective July 1, 2024, 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	<table border="1"><tr><td>\$(8,104,798)</td></tr></table>	\$(8,104,798)
\$(8,104,798)		
19 Preschool Fund	<table border="1"><tr><td>\$ 325,000</td></tr></table>	\$ 325,000
\$ 325,000		
21 Food Service Fund	<table border="1"><tr><td>\$ 1,011,609</td></tr></table>	\$ 1,011,609
\$ 1,011,609		
22 Designated Purpose Grants Fund	<table border="1"><tr><td>\$ 2,204,741</td></tr></table>	\$ 2,204,741
\$ 2,204,741		
26 The Center Fund	<table border="1"><tr><td>\$ 477,306</td></tr></table>	\$ 477,306
\$ 477,306		
27 Headstart Fund	<table border="1"><tr><td>\$ 954,525</td></tr></table>	\$ 954,525
\$ 954,525		
43 Capital Projects Fund	<table border="1"><tr><td>\$ 562,251</td></tr></table>	\$ 562,251
\$ 562,251		
64 Insurance Fund	<table border="1"><tr><td>\$ 2,569,366</td></tr></table>	\$ 2,569,366
\$ 2,569,366		



John Baker-PRESIDENT OF THE BOARD



Miriam Lozano-SECRETARY OF THE BOARD

June 24, 2024
DATE