

**AUTHORIZATION FOR
FISCAL YEAR 2014-2015
INTERFUND BORROWING
Revised**

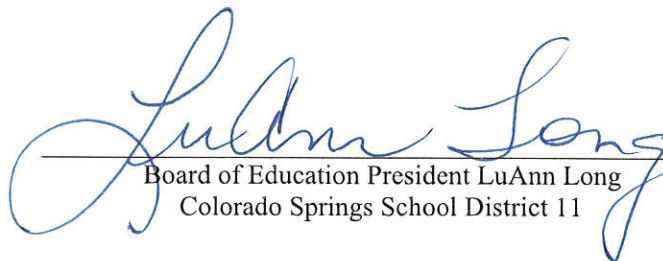
Resolution 2015-29

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 not 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 and ordered that:

Effective July 1, 2014, Colorado Springs School District 11 hereby authorizes the following borrowing in accordance with applicable laws and regulations:

	Fund Name	Borrowing Amount Approved June 11, 2014	Revised Borrowing Amount
(21)	Food Service Fund	\$1,000,000	\$1,750,000
(22)	Designated Purpose Grants Fund (DPGF)	\$4,000,000	Unchanged
(64)	Risk Related Activities Fund	\$3,000,000	Unchanged


Board of Education President LuAnn Long
Colorado Springs School District 11