

**Resolution 2016-36**

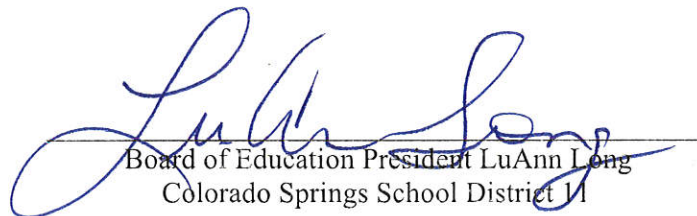
**Authorization for Fiscal Year 2016-2017 Interfund Borrowing**

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*, that:

effective July 1, 2016, Colorado Springs School District 11 hereby authorizes the following borrowing in accordance with applicable laws and regulations.

	<b>Fund Name</b>	<b>Borrowing Amount</b>
(21)	Food Service Fund	\$1,750,000
(22)	Designated Purpose Grants Fund	\$4,000,000
(64)	Risk Related Activities Fund	\$3,000,000

  
Board of Education President LuAnn Long  
Colorado Springs School District 11