

RESOLUTION

**AUTHORIZING THE CHIEF FINANCIAL OFFICER AND THE SUPERINTENDENT
TO BORROW UNENCUMBERED MONEY FROM OTHER DISTRICT
FUNDS AUTHORIZED BY COLORADO STATUTES**

WHEREAS, CRS 22-44-113 authorizes the borrowing of unencumbered moneys from any one fund, except the Bond Redemption Fund and 2005A Building Fund, and

WHEREAS, moneys borrowed from a fund pursuant to applicable laws must be repaid to the fund when needed to meet obligations of the fund, and

WHEREAS, any such loan shall be repaid not later than three months after the beginning of the following budget year; and

WHEREAS, in order to meet ongoing obligations of the Food Services Fund and the Grants Fund it may be necessary to temporarily borrow up to \$4 million, and

WHEREAS, estimated unencumbered moneys not to exceed \$4 million are available in the General Fund, during fiscal year 2007-2008.

NOW, THEREFORE, BE IT RESOLVED:

The Board of Education authorizes the borrowing of up to \$4 million from unencumbered moneys in the General Fund, for the benefit of the Food Services Fund and the Grants Fund effective July 1, 2006. This funding will be repaid to said funds no later than June 30, 2008.

Adopted this 14th day of June 2007.

JEFFERSON COUNTY SCHOOL DISTRICT NO. R-1

(SEAL)

by: _____

Jane Barnes
President, Board of Education

Attest:

Scott D. Benefield
Secretary, Board of Education