

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2013-2014
RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER AND THE
SUPERINTENDENT TO BORROW UNENCUMBERED MONEY FROM OTHER
DISTRICT FUNDS AS AUTHORIZED BY COLORADO STATUTES

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

WHEREAS, the District operates with a pooled cash process for the purpose of maximizing cash management efficiency, and

WHEREAS, in order to meet ongoing obligations of the General Fund it may be necessary to borrow from the District's pooled cash amounts up to \$11,500,000 and

WHEREAS, estimated pooled cash dollars available to be drawn during FY 2013-2014 by fund are:

Estimated Beginning Cash Balances July 1, 2013

Agency	\$6,300,000
Child Care	4,000,000
Medical	<u>11,000,000</u>
Total	\$21,300,000

NOW, THEREFORE, BE IT RESOLVED:

The Board authorizes from the funds below the borrowing of unencumbered monies in an amount up to, respectively:

Agency	\$4,500,000
Child Care	2,000,000
Medical	<u>5,000,000</u>
Total	\$11,500,000

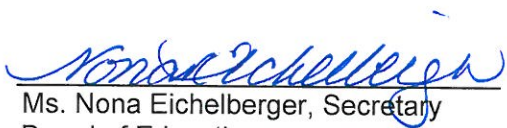
for the benefit of the General Fund, effective July 1, 2013, and further that any monies so borrowed are to be repaid to said funds not later than June 30, 2014.

Adopted and approved this 21st day of January 2014.

Douglas County School District Re.1



Mr. Kevin Larsen, President
Board of Education



Ms. Nona Eichelberger, Secretary
Board of Education