

DOUGLAS COUNTY SCHOOL DISTRICT Re. 1
FISCAL YEAR 2015-2016
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 \$8,000,000 and

WHEREAS, estimated pooled cash dollars available to be drawn during FY 2015-2016 by fund are:

Estimated Beginning Cash Balances July 1, 2015

Estimated Beginning Cash Balances July 1, 2015

Medical Fund	\$7,800,000
Agency	2,900,000
Child Care	<u>3,500,000</u>
Total	\$14,200,000

NOW, THEREFORE, BE IT RESOLVED:

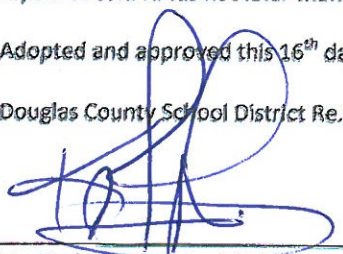
The Board authorizes from the funds below the borrowing of unencumbered monies in an amount up to, respectively:

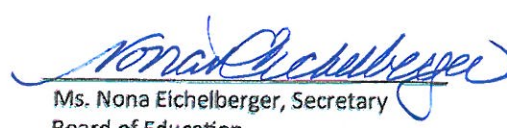
Medical Fund	\$ 5,000,000
Agency	1,000,000
Child Care	<u>2,000,000</u>
Total	\$ 8,000,000

for the benefit of the General Fund, effective July 1, 2015, and further that any monies so borrowed are to be repaid to said funds not later than June 30, 2016.

Adopted and approved this 16th day of June 2015.

Douglas County School District Re.1


Mr. Kevin Larsen, President
Board of Education


Ms. Nona Eichelberger, Secretary
Board of Education