

Cripple Creek-Victor School District RE-1

**Proposed Budget
Interfund Borrowing Resolution
FY 2025/26**

Interfund Borrowing Resolution

RESOLUTION NUMBER 25-02

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 no 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. 2025, Cripple Creek-Victor School District RE-1 hereby authorizes the following borrowing in accordance with applicable laws and regulations.

| Fund Name | Borrowing Amount |
|-----------------------------------|-------------------------|
| 10 General Fund | \$0 |
| 21 Food Service Fund | \$399,697 |
| 22 Designated Purpose Grants Fund | \$381,699 |