

EXPENDITURES
5340 BORROWING OF FUNDS

The School District may borrow money only by means of serial bonds, bond anticipation notes, capital notes, tax anticipation notes, revenue anticipation notes and budget notes.

Securing Quotes on Short Term Loans

Quotes shall be solicited for all short term loans which the Board has authorized and funds shall be borrowed from the responsible organization offering the most favorable terms. In the event of equal quotes, the local competitor will be favored.

Policy References:

Local Finance Law Article 2

Adoption Date 3/8/11