

TEMPORARY BORROWING

The Board may borrow money in such sums as are needed to meet current expenses. Such loans shall not extend beyond November 1st of the following year, nor to an amount exceeding one-half the estimated receipts for the operation and maintenance of the schools for the current year in which the loan is made.

District borrowing may be done any time after the tax for operation and maintenance of the schools for the current year has been voted. Borrowing shall be done in accordance with state laws and regulations.

The borrowing of moneys shall be evidenced by a resolution duly adopted by the Board authorizing such borrowing. Board officers shall complete all required forms and file them with the lending institutions.

LEGAL REF.: 67.12 - Wisconsin Statutes

APPROVED: October 9, 1985
April 29, 2013
DECEMBER 18, 2017