

BUSINESS OPERATIONFinanceLoans - Short Term

Borrowing funds for the purpose of meeting current operating expenditures shall be undertaken in the name of the school district in accordance with Wisconsin Statute 67.12(8).

Whenever short term borrowing is necessary, the Assistant Superintendent, Business/Personnel Services shall prepare the required documents and short term notes, stipulating the name of the bank, the amount of the loan, the interest rate to be charged and the duration of the loan and present the borrowing package to the school board for approval at a regular or special meeting. Appropriate board officers shall execute the documents upon adoption.

Legal Reference: WSS 67.12(8)

Temporary Borrowing and Borrowing on Promissory Notes

Policy Adopted: 1/27/81
Policy Revised: 2/24/09
KAG:ems

SCHOOL BOARD
D.C. Everest Area School District
6300 Alderson Street
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