

Policy 701.02

FINANCIAL

701.02

Borrowing Money- -Loans

When the Board of Education deems it necessary to borrow funds, bids from financial institutions within the school district shall be solicited to determine the most favorable financial terms for such loan. In addition, the Board may consider securing a loan from another financial institution such as one that may be affiliated with the State School Boards Association.

Loans to the district shall meet all requirements of state laws pertaining to school districts.

Adopted: December 13, 1999

Reviewed: October 12, 2015