

Unity School District - Board of Education
Board Policy 632
District Borrowing
Last Revised 8/14/2018

DISTRICT BORROWING FOR OPERATIONS

The Board authorizes the Superintendent to borrow funds for the immediate operation of the District. Such borrowing shall be in accordance with the provisions of 67.12 (8).

Only funds needed to cover operational costs will be borrowed. Such costs shall be demonstrated on a cash flow analysis to be examined by the Board of Education Finance Committee in conjunction with all other borrowing procedures.

All short-term loans shall be repaid as soon as improved cash flow permits, in accordance with state statute.