

POST FALLS SCHOOL DISTRICT NO. 273

Series 700: Business Procedures: Income

Policy No. 702.9

Policy Title: Tax Anticipation Notes

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The Board of Trustees realizes from time to time it may be necessary to borrow money for the purpose of providing funds in anticipation of the collection of taxes of the current fiscal year.

The superintendent of the district shall keep the Board of Trustees informed of the cash flow. When such funds are needed, the superintendent will prepare a resolution and, upon adoption of the resolution, shall be authorized to borrow up to seventy-five percent (75%) of the uncollected taxes for that fiscal year.

Legal References: IC 63-3102

Date of Adoption: 10/9/89

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Reviewed: 2006