

Miller Place Union Free School District
Miller Place, New York 11764
Board of Education Policy

6300

BORROWING OF FUNDS

The School District may borrow money only by means of serial bonds, bond anticipation notes, capital notes, tax anticipation notes, revenue anticipation notes and budget notes.

Pursuant to Local Finance Law § 62.10 school districts may also borrow funds through the use of statutory installment bonds, while pursuant to Local Finance Law §57 (e), school districts are authorized to issue zero coupon and capital appreciation bonds, respectively.

Reference: New York State Local Finance Law Section 20

Adopted: 02/09/2005

Reviewed: 10/28/2009 08/26/2015 11/17/2021

Revised: 11/18/2009 09/30/2015 12/08/2021