

## P 3331 Borrowed Funds

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### Financial Operation Revenue

State law authorizes the Board to borrow funds in anticipation of the collection of taxes in order to insure continuity in the operations of the District. The School Board must approve in advance all applications for loan indebtedness. The amount borrowed and the repayment of notes payable shall be within guidelines as established by state law and rules and regulations of the Missouri Department of Elementary and Secondary Education.

Board Affirmed June 14, 2018