

District 101 is committed to meeting its operating expenses through the use of current operating revenues and fund balances. The District will not undertake any long-term borrowing to meet those operating expenses. It is the belief of the Board of Education that long-term borrowing under such conditions will only lead to deeper and more serious financial consequences for the District. This policy is not to be interpreted so as to apply to capital expenditures. Those expenditures, producing assets with multiple year expected lives, are appropriately financed by funding that is repaid over the multiple year lives of the assets.

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BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** August 18, 2008

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** March 18, 2019

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL