

CHAPTER 7.00 - BUSINESS SERVICES

SHORT-TERM NOTES

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In accordance with state law, the Henry County Board of Education has the authority during any fiscal year, and upon recommendation of the Superintendent, to borrow money in anticipation of current revenues for that fiscal year and to pledge the current revenues for said fiscal year for the payment of such loan or loans if funds on hand are not sufficient to meet current expenses. All such loans shall be recommended by the Superintendent and approved by the Board. Rates of interest on any loans shall not exceed the maximum allowed by law.

REFERENCES:

CODE OF ALABAMA

16-13-145

HISTORY:

ADOPTED: JANUARY 16, 1997

REVISED: OCTOBER 11, 2007; JULY 18, 2013; _____

FORMERLY: DFE