FILE: DCA

MEDFORD AREA PUBLIC SCHOOL DISTRICT

DATE ADOPTED:	**November 21, 1991**	**FILE SECTOR:**	**FISCAL MANAGEMENT**
DATE REVISED:	**September 18, 2003**	**POLICY TITLE:**	**SHORT TERM BORROWING**
DATE REVISED:	**February 16, 2017**		**OR LINE OF CREDIT**
DATE REVISED:	**December 19, 2022**		

Medford Area Public School District Board of Education (BOE) may authorize the use of short-term loans or line of credit when the financial situation of the district so warrants. Such short-term borrowing or line of credit shall be done in accordance with state and federal law.

The BOE may borrow unencumbered monies from any one fund (except the debt service fund) for the use of another fund at any time during the fiscal year. All monies borrowed from a fund shall be repaid to that fund when needed to meet the obligations of the fund, and in any event, shall be repaid not later than the last day of the fiscal year during which said monies were borrowed.

CROSS REFERENCE:
LEGAL REFERENCE: Section 67.12 Wis. Stats.