Fiscal Management

Taxing and Borrowing

Bids may be solicited for all short-term loans which the School Board has authorized in order that funds may be borrowed from the responsible organization offering the most favorable terms.

Legal Reference: SDCL

13-19-1 School board power to borrow on notes--Authorization, issuance, and sale--Maximum term
13-19-2 Amount borrowed on notes limited by anticipated receipts
13-19-3 Borrowing limit reduced by outstanding warrants or notes
13-19-4 Interest rate on notes
13-19-5 Signing of notes
13-19-6 Cash receipts devoted to retirement of warrants and notes when note outstanding
13-19-7 Bonding power of school districts--Purposes for which bonds authorized
13-19-8 Constitutional debt limit to be observed
13-19-8.1 Debt limit of school districts created by reorganization--Readjustment of property, assets, debts and liabilities
13-19-9 Authorization, issuance and sale of bonds--No election