

## **Section 3000 – Fiscal Management**

### **3280 Borrowing and Debt Service**

3280

#### Sale of Bonds

The Board, in compliance with the laws of the state of Michigan, may borrow money and issue bonds on behalf of the school District. Bonds shall be advertised, prepared, and sold in conformance with Michigan law.

#### Debt Service

It shall be the responsibility of the Superintendent to maintain all records of outstanding bonds and debts encumbered against the District. He/She shall keep this information readily available and report periodically to the Board on the condition of these accounts.

Approved: June 29, 2009

Revised: December 3, 2018