

Borrowing - Short-Term Warrants

When there are insufficient funds available to pay legal obligations, the District may issue tax anticipatory warrants for the payment of these obligations. The Board Treasurer may provide for the payment of such an obligation by drawing an anticipatory warrant payable to a bank or other business entity authorized by law to loan money in an amount legally available and believed to be sufficient to cover the anticipated deficiency.

Code of Iowa: Chapter 74

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