



Policy: 5.27

SUBJECT: **BORROWING AUTHORITY**

Supersedes: Policy 5.10 (2001)
Effective: September 8, 2008
Page: 1 of 1
Approved by: Detroit Board of Education

1.0 Policy

The District has authority to borrow money and issue notes for the borrowed money, to receive funds for school operation, or to pay previous loans made for school operation, as provided by federal, state, and local laws and regulations.

Attachments to Policy 5.27: None

Legal References:
 MCLA § 380.442
 MCLA § 380.1225

Labor Contract References: None