

## LONG-TERM BORROWING

The electors, in session at an annual or special district meeting or through a referendum, may authorize the Board to initiate long-term loans. Long-term borrowing shall usually be done by use of the state trust fund or bond issues.

All bonds sold by the School District of Amery shall be under the auspices of certified fiscal accountants and bonding attorneys.

Payments for principal and interest shall be amortized over a period not to exceed 20 years. The Board shall certify appropriate tax levies to meet payments for principal and interest.

LEGAL REF.:           Sections 67.03  
                              67.04  
                              67.05  
                              67.12(12)  
                              120.10(9) & 10) Wisconsin Statutes

APPROVED:           October 23, 1995