

## BUSINESS PROCEDURE

### *Series 800*

**Policy Title:** Loans, Transfers, and Funds

**Code Number:** 801.2

1. Money received for specific use or upon vote of the people shall only be used for the purpose designated.
2. Money may be loaned between funds by resolution of the Board. The Board shall exercise this authority judiciously. The period of the loan shall be no longer than one year from the beginning date of the loan. The Superintendent or his/her designee may make recommendations to the Board regarding interfund loans and transfers and provide supporting evidence.

First Adoption: August 27, 1985

Revision Adoption: August 12, 1997/March 23, 2004/January 25, 2010

Legal Reference: Iowa Code §§24.3; 24.5,24.9,24.11,257; 279.8; 297; 298.1; 442; 618 (1997)