

## Taxing and Borrowing

The district's taxing authority is established by state law.

The board is permitted, by law, to borrow money in anticipation of collection of the taxes for the purpose of securing funds for district operations or for the payment of previous loans.

Recognizing the advantages tax anticipation notes provide in terms of cash flow and investments, the board directs the administration to plan for issuance of such notes as deemed appropriate. The board shall approve all tax anticipation notes and directs the business manager to report on their use during the year.

**Legal source:**        Idaho Code 63-3101 "Taxing district defined."  
                              Idaho Code 63-3102 "Authority to borrow money."

**Adopted:**        May 9, 1996  
**Reviewed:**     July 13, 2004  
**Revised:**