

POLICY NAME:	<b>306.01: Short-term Debt</b>
EFFECTIVE:	03-24-05
SUPERSEDES:	306.01 issued 12-08-94; 1969
SOURCE:	<i>Code of Alabama 16-60-113</i>
CROSS REFERENCE:	

An institution has the authority to request during any fiscal year the approval of the Chancellor to borrow money in anticipation of the current revenues for that fiscal year and to pledge that current funds are not sufficient to pay salaries for any given month; provided that any such amount shall not exceed one month's state allotment.