

BOND CAMPAIGNS

In accordance with law, the Board by resolution may determine that the district should issue negotiable bonds. These bonds may only be used for the purpose of:

1. Refunding any bonded indebtedness which is or is about to become due and payable or whenever such indebtedness can be refunded at a lower rate of interest to fund any judgment or outstanding warrants;
2. Raising money for any purpose for which the Board is authorized to spend school district money

The proposition to issue bonds, except for bonds to fund registered warrants or to refund bonded indebtedness, will first be submitted to the patrons of the district at a general or special election.

Once the Board determines the necessity for a bond issue, the Board must obtain the services of a bonding company and/or a financial advisor to handle the sale and issuance of bonds.

The amount of money borrowed will not exceed the sum of 10 percent of the previous year's assessed valuation.

(ADOPTION DATE: May 10, 1981)

(REVISION DATE: February 23, 2004)

(REVISION DATE: September 24, 2007)