

BOARD POLICY

WESTERN IOWA TECH COMMUNITY COLLEGE

Series Number 703.5

Title Income

Sale of Bonds

The Board may conduct an election for authorization to issue bonded indebtedness for any or all of the following purposes:

1. To acquire sites for school purposes;
2. To erect, complete, and improve buildings authorized for school purposes; or
3. To acquire equipment for schools, sites, and buildings.

Revenues generated from an approved bond issue shall be used only for the purpose stated on the ballot. Use for another purpose requires the approval of the voters.

The election, issuance, sale, and receipts from the sale and payment of the bonds shall be made in accordance with the statutes of the State of Iowa.

Date of adoption _____

Legal Reference: (Code of Iowa)

Date of Last Revision 5/9/88

260C.19 -260C.21; 298.21; 260C.58

Date of Current Revision 12/11/95

260C.64

Related Administrative Procedures and Cross References _____

