

Corbett School District 39

Code: **FC**
Adopted: 8/19/87
Revised/Readopted: 1/15/98, 12/17/98
Orig. Code(s): FC

Capital Construction Program

The Board may submit to voters at any regular school election or at a special election called for that purpose the question of contracting a bonded indebtedness for the purpose of building or renovating school buildings or for purchasing school sites or to purchase equipment. Before such a bond election, the specific needs for facilities will be communicated to the public and careful estimates will be made as to amounts required for site purchase, construction and equipment.

All new construction or alterations to existing buildings will ensure to the maximum extent feasible that facilities are readily accessible and usable by individuals with disabilities.

Following approval by the voters, the bonds to be issued will be advertised appropriately. The date of issue will be coordinated with tax collection dates, payments on bonds already outstanding and favorable market conditions. Disposition of the bonds may be accomplished by public sale on a competitive bid or negotiated basis, as determined by the Board. The Board reserves the right to reject any and all bids.

The Board will annually appropriate district funds in the bonded debt service fund for the purpose of paying interest and principal on outstanding bonds. If sufficient funds are not available in the debt service fund, the Board will authorize by resolution an interfund loan for the purpose of meeting debt service requirements.

The capital projects fund is the fund authorized by the approval of the bond issue. Initial receipts from the sale of bonds are deposited in this fund and actual expenditures for sites, buildings and equipment are made from it. The Board will adopt an annual budget resolution authorizing withdrawal from the fund of the amounts needed to meet payments due architects, contractors and other individuals or firms. The Board will receive periodic reports on expenditures made from this fund as compared with original appropriations for the various projects included.

END OF POLICY

Legal Reference(s):

ORS 195.110
ORS 197.295 - 197.314
ORS Chapter 255

ORS Chapter 294
ORS 328.205
ORS 328.542 - 328.565

ORS 332.155

Toxic Substances Control Act, 15 U.S.C. Sections 2601-2629, as amended by the Asbestos Hazard Emergency Response Act of 1986, 15 U.S.C. Sections 2641-2656.

Americans with Disabilities Act of 1990, 42 U.S.C. Sections 12101-12213; 29 CFR Part 1630 (2000); 28 CFR Part 35 (2000).