

Creswell School District 40

Code: **FC**
Adopted: 6/10/98
Orig. Code(s): None

Capital Construction Program

The Board may submit to voters on any election date specified in Oregon Revised Statutes, the question of contracting a bonded indebtedness to build or renovate school buildings or to purchase school sites. Before such a bond election, the specific needs for facilities will be communicated to the public. 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 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 various projects.

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).