

# Monument School District 8

Code: FC  
Adopted: 2000  
Orig. Code: FC

## 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 or to purchase equipment. 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 district's bond and interest fund comes directly and solely out of the tax levy initiated by the successful bond election. In anticipation of interest and principal payments, the Board will adopt annual resolutions authorizing: (1) the withdrawal from the bond and interest fund of the amounts needed to meet payments; and (2) the deposit of these funds with the depository for paying bonds and interest coupons presented for redemption.

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

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### Legal Reference(s):

[ORS Chapter 255](#)  
[ORS Chapter 294](#)  
[ORS 328.205 to -328.565](#)  
[ORS 332.155](#)

Toxic Substances Control Act, Title 15 United States Code, Section 2601 *et seq.* (West 1982), as amended by the Asbestos Hazard Emergency Response Act of 1986, Title 15, United States Code Annotated, Section 2641 *et seq.* (West 1988)  
Americans with Disabilities Act of 1990, 42 U.S.C. Section 12101 *et seq.* 29 C.F.R. Part 1630.