

# Yamhill-Carlton School District 1

Code: FC  
Adopted: 12/11/06

## Capital Construction Program

The Board may seek approval from voters, to issue bonds for the purpose of constructing or renovating district facilities, the purchase of real property, and the funding of other capitalization projects within the bounds of legal requirements. 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 the project. 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.

The Board may appoint a finance team to recommend efficient and cost effective financing options to meet district funding needs. The finance team may consist of Board members, the superintendent, the chief financial officer, district legal counsel, bond counsel, financial advisor, underwriter, bond registrar/paying agent and others as deemed appropriate by the Board.

The timing of bond issuance will consider project requirements, market conditions, arbitrage rules, tax collection dates, balances of outstanding debt, and other appropriate factors. Bonds may be sold using any generally accepted and legal method, including a negotiated sale, or a public sale, using competitive bids.

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 receive periodic reports on the expenditures made from this fund as compared with original appropriations for the various projects included.

END OF POLICY

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### 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. §§ 2601-2629 (2006); Asbestos Hazard Emergency Response Act of 1986, 15 U.S.C. §§ 2641-2656 (2006).

Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101-12213; 29 C.F.R. Part 1630 (2006); 28 C.F.R. Part 35 (2006).