

# REVENUE BOND - AUXILIARY OPERATIONS, NEBRASKA STATE COLLEGE SYSTEM

**POLICY: 9008**

**Revenue Bonds; Budgets**

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## BOARD POLICY

Prior to June 10th of each year, each State College shall prepare and submit to the Board its revenue bond operating budget for the next fiscal year. Each operating budget shall show separately, in reasonable detail, the following: a) all charges, fees, rentals and miscellaneous income to be derived by the Board during that period from the revenue bond facilities; b) the total amount required to be paid by the Board from the above revenues to any party(ies) for the performance, or supplying, of all, or any part, of the services for the facilities pursuant to contractual or other arrangements between the Board and such party(ies); c) the total Costs of Operation and Maintenance of the facilities; d) the revenues of the facilities to be paid to the Bond Trustee for deposit in the revenue fund; e) the amount to be paid to the Bond Trustee for deposit in the Debt Service Fund; and f) the amount of anticipated Surplus.

When establishing the fiscal year's operating budget, the requirements regarding minimum amounts to be on deposit in the bond accounts, as specified in the colleges' bond resolutions, shall be taken into account.

The System Office shall, by June 25th of each year, forward copies of the approved revenue bond operating budgets to the Bond Trustee.

Any college may submit, if needed, revisions to its revenue bond operating budget. Any revision shall not become effective until the Board has approved the revision and the same has been delivered to the Bond Trustee.

Legal Reference: RRS 85-316

State Colleges; Funds; Contingencies; Disbursements; Travel Expenses  
Section 3: Revenue Bond Indentures for Each College

Policy Adopted: 3/11/94

Policy Revised: 9/11/09