

# REVENUE BOND - AUXILIARY OPERATIONS, NEBRASKA STATE COLLEGE SYSTEM

**POLICY: 9004**

**Revenue Bonds; Fees, Charges, Use**

**Page 1 of 1**

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## BOARD POLICY

The Board will establish and maintain such schedule or rates, fees and/or charges for the use of the facilities controlled by the Board. The revenues collected in whole or in part are pledged to the holder of the bonds and shall be in an amount at least sufficient to pay the amortization plan, operating maintenance charges, principal and interest representing the indebtedness against the income and revenue of the facilities, and to provide for such bond reserve, replacement and surplus funds as the bond indentures require. The amounts of such funds shall be expended for purposes in connection with the facilities as the Board determines. Any amount in surplus or replacement funds and amounts received through sale, condemnation or destruction of facilities may be used to construct, repair or replace any of the types of facilities described by law. Any amounts in such funds are specifically appropriated to the purposes of such funds and shall at all times be subject to the orders of the Board accordingly. Before any single expenditure in excess of five hundred thousand dollars (\$500,000) is made from any of the surplus or replacement funds, the Board shall first secure approval of the Legislature and, if the Legislature is not in session, the Executive Board of the Legislative Council.

Legal Reference: RRS 81-318  
RRS 85-408

State colleges; dormitory fund; use  
Dormitories; housing facilities; rates, fees, charges; pledge for payment of  
bonds; surplus; expend; approval of legislature exceptions

Policy Adopted: 1/28/77  
Policy Revised: 3/24/88  
Policy Revised: 2/3/89  
Policy Revised: 3/11/94  
Policy Revised: 9/10/02  
Policy Revised: 4/13/07  
Policy Revised: 6/2/14