

REVENUE BOND - AUXILIARY OPERATIONS, NEBRASKA STATE COLLEGES

**POLICY: 9001 Revenue Bonds; Issuance, Refunding,
Use of Proceeds**

Page 1 of 1

BOARD POLICY

Supplemental to any existing law on the topic and subject to existing bond indentures, the Board of Trustees may construct, purchase or otherwise acquire, remodel, repair, furnish, and equip 1) dormitories, residence halls, single or multiple dwelling units or other facilities for the housing and boarding of students, single or married, faculties, or other employees of the institutions under their control; 2) buildings and structures for athletic purposes; 3) student and faculty unions or centers; 4) medical centers, physical development and other activities of the students of said institutions; and 5) buildings or other facilities for parking. Real estate then owned or controlled by the Board, or real estate purchased, leased, or otherwise acquired for such purpose may be used. The Board will pay the cost of such real estate by issuing revenue bonds payable solely out of their revenue, other than funds derived from taxation, provided any building or facility for parking shall be located on or adjacent to campuses controlled by the Board.

Bonds issued under these provisions are not an obligation of the State of Nebraska, and no tax shall be levied to raise funds for their payment or interest. The bonds shall not constitute a debt of the Board, and shall be paid solely out of money derived from their revenue and earnings.

The proceeds of bonds shall be used solely for the purpose for which they are issued and subject to existing Board indentures.

The Board is authorized to issue revenue refunding bonds in the same manner as provided for issuance of revenue bonds and subject to existing bond indentures.

Legal Reference:	RRS 10-142 RRS 85-403 RRS 85-406 RRS 85-407	Refunding Bonds; issuance, conditions, application of proceeds Campus buildings and facilities; construction; purchase or repair; revenue bonds authorized Campus buildings and facilities; revenue bonds; proceeds; use Campus buildings and facilities; refunding bonds; authorized
Policy Adopted:	1/28/77	
Policy Revised:	3/11/94	