

FISCAL MANAGEMENT
PERMANENT IMPROVEMENT FUND

It is the intent of the Board of Education to create a Permanent Improvement Fund to provide support for building improvement projects. The establishment of this fund, along with the Bond Construction Fund, will enable future improvements to the facilities of the Ohio County Board of Education to be made. Financing for identified improvements shall be limited only to the interest accrued from the original amounts totaling \$543,900 that were invested to serve as the restricted principal from the combined amount of the Permanent Improvement Fund and the Bond Construction Fund. The principal and interest on any other deposits into the Permanent Improvement Fund or the Bond Construction Fund, exclusive of the restricted principal, may be expended on building/site improvement projects as authorized by the Ohio County Board of Education.

Policy Reviewed: June 9, 2014
Policy Revised: January 9, 2012
Policy Revised: May 12, 1997
Policy Adopted: May 25, 1982

OHIO COUNTY BOARD OF EDUCATION