

## **Code No. 704.2 DEBT MANAGEMENT**

The board may conduct an election for the authority to issue bonded indebtedness. Revenues generated from an approved bond issue are used only for the purpose stated on the ballot. Once the purpose on the ballot is completed, any balance remaining in a capital projects fund may be retained for future capital projects in accordance with the purpose stated on the ballot or any remaining balance may be transferred by board resolution to the debt service fund or the physical plant and equipment levy fund. Voter approval is required to transfer monies to the general fund from the capital projects fund.

Revenues received from the issuing of bonded indebtedness are deposited into the capital projects fund.

Legal Reference:

Iowa Code §§ 74-76 ;278.1 ;298 ;298A (2003).

Cross Reference:

701 Financial Accounting System

704 Revenue

**First Reading: July 18, 2018**

**Second Reading: August 20, 2018**