

Descriptor Term: BOND SALES

Descriptor Code: DFD

Rescinds: DFD

Board Approved: 1/4/1988

Previously Approved:

The Board of Trustees is authorized to issue negotiable bonds of the Gulfport School District to raise money for the following purposes:

- (a) Erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, teachers' homes, school barns, transportation vehicles and garages for transportation vehicles, and purchasing land therefor.
- (b) Establishing and equipping school athletic fields and necessary facilities connected therewith, and purchasing land therefor.
- (c) Providing necessary water, light, heating, air conditioning and sewerage facilities connected therewith, and purchasing land therefor.
- (d) Paying part of the costs to be incurred in erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities which are owned and operated by state-supported institutions of higher education as a demonstration or practice school attended by pupils, grades, or one or more, or parts of grades from the educable children of such school district pursuant to a contract or agreement between said institution and said school district.

The authority to issue the bonds hereinabove set forth will include the authority for the Board to spend the money for the purposes for which said money is raised and to pay the net proceeds of the bond issue to the trustees of the state-supported institutions of higher education. S37-59-3

Note: for details and procedures see Sections 37-59-7 et. seq.

As to additional powers conferred in connection with issuance of bonds see Sections 37-59-25 and 31-21-5.

Legal Reference: Mississippi Code of 1972, as cited above