

School Building Construction

The Board of Education supports the ideal of pay as you go financing of school construction when advantageous to the community. In order to facilitate accurate cost accounting when current revenue is used for school construction, the following procedure shall be used:

- A school Building Fund shall be established and kept in continuous existence separate from the other funds of the district.
- All proceeds from the sale of bonds for construction purposes shall be deposited in the Building Fund.
- A separate accounting for each building project shall be kept within the Building Fund to assure that accurate cost figures for sites, buildings, equipment and special assessments will be available.
- In planning for any school construction project, the estimated cost for all special assessments shall be included as a part of the total cost estimates of the project.
- All annual appropriations for construction included as a part of the General Fund when the budget is approved shall be accounted for through separate expenditure accounts as part of the General Fund.

8/8/67
Revised 3/10/81
Revised 2/23/99
Reviewed 6/25/03
Reviewed 7/23/13
Reviewed 8/2017
Revised 9/2020
Reviewed 6/2024