

SCHOOL INDEBTEDNESS

The District may incur indebtedness for school purposes only in the amount not in excess of 10 percent of the state equalized valuation of the taxable property of the District.

The initial resolution for a bond issue may come from the Board or from electors of the District. Securing approval of bond issues shall be in accordance with procedures outlined in state law.

Competent legal assistance (Specialist in School Bonds) shall be employed during the entire period of bond approval. A legal opinion on the legality of the bond issue must be provided in order for bonds to be saleable.

LEGAL REF.: 67.03 - Wisconsin Statutes
67.04 - Wisconsin Statutes
67.12 - Wisconsin Statutes
120.13 - Wisconsin Statutes

APPROVED: October 9, 1985
April 29, 2013
NOVEMBER 20, 2017