

**BONDING AND DEBT SERVICE**

The District shall retain professional financial consultants to assist in the long-range financial program for the District.

~~The Board of Trustees will, under legal provision, conduct an election for authorization to issue bonds. The election, the issuance, the sale, the receipts from sale, and the payment of the bonds will be made in accordance with Nevada Revised Statutes.~~

When required by law, the Board of Trustees will conduct an election for the authorization to issue bonds. In 2015, the Nevada Legislature enacted legislation extending rollover bond authority for an additional ten year period and authorizing pay-as-you-go funding for certain school districts, including the District. The District may issue rollover bonds until such authorization expires on November 7, 2026, without holding an election. During the additional 10-year period (i.e., November 7 2016 through November 7, 2026), the District may use excess revenue generated from the existing school bond property tax rate of 58.5 cents per \$100 of assessed value for pay-as-you-go funding, all in accordance with Nevada Revised Statutes (“NRS”) 350.020(7). The election, if any, the issuance, the sale, the receipts from sale, and the payment of the bonds will be made in accordance with NRS.

Reviewed: January 15, 2013

Adopted: April 9, 1997

Revised:

NEPN/NSBA Classification: DC

Legal Reference: NRS Sections 350 & 387