

BUILDINGS & SITES FUND

State statute authorizes the establishment of a special building fund for acquiring sites, purchasing buildings, or for the erection, alteration, equipping and furnishing of school buildings or their additions. The Doniphan-Trumbull Board of Education shall maintain a current building fund. The amount to be taxed for the Building Fund will be determined annually by the Board at its budget adoption. Proceeds from the sale of real property will be placed in the Building Fund. Interest accumulated from the fund shall remain in the fund. There shall be a monthly report to the Board, of expenditures and receipts in the Building Fund.

Revised: \_\_\_\_June 8, 2009\_\_\_\_\_