

SUBJECT: Revenue Bonds

I. Purposes

The Board shall be authorized to acquire, purchase, construct, improve, enlarge, equip, operate, and/or maintain any property, buildings, structures, activities, operations, or facilities, of any nature, for and on behalf of the District. To provide funds, the Board may issue revenue bonds to be paid from and secured by liens on and pledges of all or any part of any of the revenues from any rentals, rates, charges, fees, or other resources of the Board in accordance with law.

All bonds permitted to be issued by the Board and the appropriate proceedings authorizing the bonds' issuance shall be submitted to the Attorney General of the State of Texas for examination.

II. Payment of Bonds

The Board shall be authorized to pledge all or any part of any of its revenues from the rentals, rates, charges or fees for the use of District facilities to the payment of any bonds issued, including the payment of principal, interest, and any other amounts required or permitted in connection with the bonds and as required by law.

The Board shall be authorized to pledge funds from tuition charged to students and funds received from any grant, donation, or income for the payment of issued revenue bonds.

III. Refunding or Refinancing Bonds

Any revenue bonds issued by the Board may be refunded or refinanced by the Board.