



MORTON COLLEGE BOARD POLICY

Illinois Community College District No. 527

TITLE: Bond Principal and Interest

NO. 5.7

SECTION: Business Affairs

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Bond Principal and Interest must be paid as a matter of law and in accordance with the terms of the Resolution authorizing the issuance of such Bonds. The Treasurer is authorized to make such expenditures but the expenditures must be ratified and approved along with all other expenditures at the regular meeting of the Board.

(Reference 110 ILCS 805/3A-1 et seq.)

DATE APPROVED BY BOARD OF TRUSTEES: December 27, 1977; January 23, 2019

DATES REVISED: March 24, 1983; March 26, 2014

REVIEWED DATES: November 2013; December 19, 2018

ILLINOIS COMMUNITY COLLEGE DISTRICT NO. 527