136F.93 STUDENT ACTIVITIES, FEES CHARGED.

Whenever bonds are issued as provided in sections 136F.90 to 136F.98, it shall be the duty of the board to establish charges or fees, including without limitation fees for student activities and fees for student facilities, for the use of any buildings or structures sufficient at all times to pay the principal of and interest on the bonds and to create and maintain suitable reserves for them and the necessary expenses of their operation and maintenance. All revenues derived from their operation shall be set aside in a separate fund and accounts and be irrevocably pledged for and used only to pay the principal of and interest upon the bonds issued for the purpose or purposes set forth and described in the resolution authorizing the issuance of the bonds, and the necessary expenses of the operation and maintenance of the buildings and structures; and the charges and fees shall be sufficient at all times for these purposes.

History: *1955 c 715 s 4; 1957 c 603 s 3; 1994 c 532 art 6 s 4,12; 1995 c 212 art 4 s 58,64,65; 1996 c 305 art 1 s 130,131; 2014 c 149 s 65*