

79-4002. Same; expenditures from fund; bonds. At any time after fifty percent of the amount proposed to be raised has been collected the governing body of the municipality may make expenditures from the fund for architectural or engineering services, for the purchase of ground, for the construction of a building and the equipping thereof as authorized at the time of creating such fund. Should there be insufficient moneys in such fund at the time the governing body desires to make such expenditures, said governing body may issue and sell bonds of the municipality in an amount not to exceed twenty-five percent of the total amount authorized for the special fund to supplement the funds on hand. Nothing in this act shall prevent the use by the governing body of any available federal or state aid in the making of the improvement.

History: L. 1949, ch. 490, § 2; June 30.