

General Obligation Bonds

A bond represents money borrowed by a government to finance capital improvement projects. The bonds are called general obligation (GO) bonds because payment of the debt (principal plus interest) is a general obligation of the governmental entity issuing the bond.

GO bonds are sold to bond investors, subject to voter approval of separate bond questions, as a way to generate revenue for capital projects. GO bonds must be sold within a specific time after voter approval. They must be fully spent on capital (bricks and mortar) projects or equipment, not on daily operations or maintenance. Bond money cannot be transferred from one category to another.

University of New Mexico – Valencia Branch Community College District General Obligation Bond Election, Counties of Valencia and Socorro, NM.

Shall the Advisory Board of the University of New Mexico - Valencia Branch Community College District, be authorized to issue up to \$15,000,000 of general obligation bonds for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes?

For_____ Against_____