

FINANCIAL MANAGEMENTCapital Projects Fund

The fund contains the proceeds from the sale of bonds, state school construction matching moneys, transfers from the district's basic education allotment, the proceeds of special levies earmarked for building purposes, earnings from capital projects fund investments, rental or lease proceeds, and proceeds from the sale of property.

Permissible expenditures from the sale of bonds including the interest earnings, thereof, may include the acquisition of land or existing buildings, improvements to buildings and/or grounds, design and construction and/or remodeling of buildings, or initial equipment, provided the proposition approved by the voters authorizing the raising of such moneys includes these items. Proceeds from other sources may be used for major renovation and replacement including but not limited to roofing, heating and ventilating systems, floor covering and electrical systems; renovation of play fields and other district real property; and energy audits and capital improvements and major items of equipment and furniture.

Any residue within the fund left over exclusively from an excess levy for a specific purpose must be transferred to the general fund and subsequent tax collections shall be credited to the general fund by the county treasurer. Any residue from the sale of bonds and interest on investments must be transferred to the debt service fund when no longer needed for the purpose for which it was raised.

Legal References: RCW 28A.320.330

WAC 392-123

School funds enumerated--Deposits
in--Use
Accounting Manual

Adoption Date:

060490