

## FINANCIAL MANAGEMENT

### Capital Projects Fund

The fund contains the proceeds from the sale of bonds, state school construction matching moneys, transfers from the district's general fund, the proceeds of special levies earmarked for building purposes, and earnings from capital projects fund investments. Rental or lease proceeds, and proceeds from the sale of property may be deposited in the capital projects fund.

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 playfields and other district real property; and energy audits and capital improvements and major items of equipment and furniture.

Legal Reference:     [RCW 28A.320.330](#) School Funds Enumerated--Deposits—Uses  
                          [RCW 28A.335.060](#) Surplus school property-Rental, lease or use  
                                                  of – Disposition of moneys received from.  
                          [WAC 392-123](#) Finance--School District Budgeting

Adopted: September 9, 1992

Revised: December 9, 2009