

## MANAGEMENT SUPPORT SERVICES

### Construction Financing

The board shall attempt to add moneys to the capital projects fund regularly in such amounts as are available and appropriate to the District's needs as projected by the facilities study and survey. Moneys in that fund that are not immediately needed shall be invested in those securities permitted by law that shall provide maximum return to the fund. In addition to those moneys, the board shall seek authority from District electors to issue bonds for school construction when specific projects are anticipated. Consistent with District objectives, the board shall also seek matching funds from the state board of education to the maximum extent available as well as any other public or private funds that may be available.

### State School Construction Funds

Immediately after the board has approved the initiation of a construction project, the superintendent shall notify the state board of education of the board's intent. All studies, notices, and other requirements established by the state board of education as conditions for eligibility for state construction grants shall be completed by the superintendent.

The advice of the state superintendent of public instruction shall be solicited in order to assure the District's eligibility for state financial assistance.

### Bonds

If the board determines that there are insufficient moneys in the building fund for a construction project and the District's limit on bonded indebtedness has not been reached, the board may authorize an election to seek the approval of voters to issue bonds in the amount needed for the project. The legal requirements for bond elections and subsequent issuance and redemption of bonds shall be met. Alternatively, the board may authorize the collection of monies through passage of a special purpose levy to fund smaller capital projects.

Notice of intent to apply for state school construction funds shall be submitted to the state board of education prior to submitting a bond proposal to District voters.

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**Legal References:**

RCW 28A.320.310 Investment of idle building funds--Restrictions  
RCW 28A.525.020 Duties of state board of education  
RCW 28A.525.080 Federal grants--Rules and regulations  
RCW 28A.530 District Bonds for Lands, Buildings and Equipment  
RCW 28A.530.030 Sale of bonds--Delivery--Disposition of proceeds  
RCW 28A.530.080 Additional authority to contract indebtedness  
RCW 39.36.020 Limitation of indebtedness prescribed

WAC 180-30-610 Application requirements & procedural regulations governing (administration of state assistance in providing school plant facilities)  
WAC 180-30-620 Notice of intent by school district to submit application for state assistance and school housing study prerequisites to filing application  
WAC 392-123-180 Bond Proceeds

Adoption Date: December 11, 1985

Revised: May 23, 2001