

Capital Projects Fund - Non-Bond Funds

Definition

Capital Projects Fund – Non-Bond Funds consist of funds not derived from the issuance of bonds which are transferred from any revenue source. Sources include surplus monies in the Operating Budget's General Fund at the end of any fiscal year and other sources as the Board may designate.

Purpose

The monies in the Capital Project Fund – Non-Bond Funds may be expended only for capital improvements, capital replacements, deferred maintenance of facilities and for the replacement of school buses, consistent with applicable law and guidelines issued by the Pennsylvania Department of Education.

Administration

Capital Projects Fund- Non-Bond Funds shall be administered by the Superintendent or designee in accordance with law and Administrative Regulation.

Reports to School Board

The Treasurer will submit monthly reports to the School Board to monitor and review the District's Capital Projects Fund- Non-Bond Funds activity. The reports shall list: 1) the depository or depositories in which District Capital Projects Fund- Non-Bond Funds are deposited, 2) the transfers into the fund; and 3) withdrawals from the fund.

Adopted: August 27, 1990
Revised: January 24, 1994
Revised: November 30, 2006
Revised: April 23, 2007
Revised: January 27, 2014