

WAC 392-121-445 Procedure for crediting portion of basic education allocation for capital purposes in school districts. If a local school district board of directors wishes to direct a portion of the district's annual basic education allocation to the school district's capital projects fund or debt service fund pursuant to RCW 28A.150.270, the district board shall execute a resolution requesting the superintendent of public instruction to approve the transfer of a portion of that allocation to the district's capital projects fund and/or debt service fund. Such board resolutions shall specify the justification in detail and the dollar amount to be transferred to the capital projects fund and/or debt service fund. Such resolution should be received by the superintendent of public instruction on or before the tenth of the month when the transfer to the capital projects fund and/or debt service fund is to begin. Such moneys transferred to either of these funds pursuant to this section cannot be subsequently transferred to the credit of another fund.

Resolutions requesting the superintendent of public instruction to approve the transfer of a portion of the district's basic education allocation to the capital projects fund and/or the debt service fund will not be given by the superintendent of public instruction if the loss of general fund revenue to the district will result in an out-of-balance general fund budget. Any school district that would have an out-of-balance general fund budget after the potential loss of general fund revenue which would result from such a transfer of revenue shall revise the general fund budget document to be in balance following appropriate budget modification or extension procedures in order for the superintendent of public instruction to approve the resolution. A budget modification or extension may be necessary for the capital projects fund and/or debt service fund.

Upon approval of the resolution by the superintendent of public instruction, operating transfer(s) will be authorized from the general fund to the capital projects fund and/or debt service fund.

[Statutory Authority: RCW 28A.150.270. WSR 93-04-054 (Order 93-01), § 392-121-445, filed 1/28/93, effective 2/28/93. Statutory Authority: 1990 c 33. WSR 90-16-002 (Order 18), § 392-121-445, filed 7/19/90, effective 8/19/90. Statutory Authority: RCW 28A.41.055 and 28A.41.170. WSR 88-03-013 (Order 88-8), § 392-121-445, filed 1/11/88.]