

The Board shall provide funding to the capital projects fund regularly in such amounts as are available and appropriate to the District’s needs as projected by the District’s adopted Six-Year Capital Facilities Plan. Moneys in that fund which are not immediately needed shall be invested as permitted by law. In addition to those moneys, the Board shall seek authority from District electors to issue bonds for school construction when specific projects are anticipated.

The Board shall seek matching funds from the State Board of Education to the maximum extent available as well as any federal funds that may be available.

The District also believes that reasonable mitigation payments voluntarily made by developers of new residential housing in accordance with legal requirements are an appropriate source of funds for (1) projects reasonably related to and benefiting the new housing development, (2) projects necessary to provide adequate schools or school grounds to serve such new residential housing, or (3) projects reasonably necessary to mitigate potentially significant impacts of such new housing development on the District’s educational facilities and programs. The District will take appropriate steps within its power to allow, encourage and support any county or city which has jurisdiction and authority to require such voluntary mitigation payments.

Legal References:	RCW 28A.525.020	Duties of State Board of Education
	RCW 28A.525.080	Federal Grants--Rules and Regulations
	RCW 28A.320.310	Investment of Idle Building Funds—Restrictions
Adopted:	May 5,1986	North Thurston School District Board of Directors
Amended:	August 28, 2006	
Reviewed:	October 20, 2009	North Thurston School District Board of Directors