

Management of Capital Reserves

The Board of Education wants to assure that all transactions from the Capital Reserve Fund are in compliance with Colorado State Law while, at the same time, retaining all of the flexibility possible from that account.

REGULATIONS:

1. Each Capital Reserve purchase will be identified in the adopted budget that has been approved by the Board of Education.
2. Each piece of equipment must exceed \$750 per item and any capital project must exceed \$2,500.
3. All Capital Reserve expenditures of \$5,000 or more will go through the bidding process. An exception to this regulation would be services or equipment that could be obtained only from one vendor or the project work being completed by the District maintenance department. Competitive quotes are encouraged on purchases of less than \$5,000.
4. A Capital Reserve budget for the following year will be submitted to the Board of Education and approved prior to June 30 of each year.
5. The fiscal management of Capital Reserve funds, in all cases, will conform to state laws and regulations.