Jim,

A preliminary 2015 Capital Funds Request is attached.  This request includes a request to utilize existing Restrictions to cover deficits in the Building Fund plus a request to utilize current year Capital Outlay funds fo  Property Insurance and Maintenance.  This is the last year to utilize HB 235 that allows flexibility in the use of school district capital funds without forfeiting the district's eligibility to participate in the School Facilities Constuction Commission(SFCC) program.  The purpose of Capital Outlay and Building Fund Restrictions is to assure bond holders that district's are capable of meeting obligations of indebtness and to enhance the rating of future Bond Issues.  HB 235 provides for the relese of these funds when needed.

Thanks

BOB R