

1 **Metal Mines Tax Reserve Fund**

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3 Revenues received by the district statutorily derived from impact, proceeds or production from metal  
4 mining activities and deposited in the district's metal mines or hard rock fund account shall  
5 collectively comprise a non-budgeted special revenue metal mines tax reserve fund held by the  
6 district trustees for the benefit of the district according to the provisions of this policy.

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8 1. Any amount in this fund may be expended for the specific purpose by affirmative majority vote  
9 of the Board of Trustees only after posting on a regular meeting agenda.  
10 2. The Board will designate these funds as assigned for expenditure. The Board may expend any  
11 amount, up to 100% of the current balance at the time of appropriating. Authorized  
12 expenditures must be approved by the trustees for legitimate purposes consistent with  
13 supplementing or supplanting existing programs or obligations, developing new or revised  
14 curricula, pilot budget programs and projects, facilities maintenance or improvements, tax  
15 impact mitigation in budgeted funds, or other special or innovative uses that, in the opinion of  
16 the trustees enrich, enhance or improve the basic mission of the district or any other use  
17 authorized by law.  
18 3. Any amount of annual investment earnings not appropriated for use as specified under #2  
19 above will automatically be added to this fund.  
20 4. Expenditure plans for this fund will be adopted by the Board as the Board sees a need for  
21 the funds.  
22 5. Money held in the fund cannot be considered as fund balance for the purpose of reducing mill  
23 levies.

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25 Policy History:

26 Adopted on: 4/10/2007

27 Reviewed on: April 2013

28 Revised on: May 2013

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30 *Revision Note: Increased amount expendable on line 11*