Revenues and Investments

The Superintendent is responsible for making all claims for property tax revenue, state aid, special state funds for specific programs, federal funds, and categorical grants when such grants may assist in improving the educational program. The County Treasurer is the depository and custodian of all District funds except as provided by law and by agreement between the County Treasurer and the Board.

Investments
The Board shall either direct the County Superintendent to invest its funds or establish an independent investment account as provided by law. In addition, the Board may choose to participate in an investment pool as provided by law. All decisions regarding the investment of District funds shall be made by the Board, after receiving financial information from the Superintendent and the public has had an opportunity for input.

Gifts and Endowments
The Board may accept gifts, endowments, legacies and devises subject to the lawful conditions imposed by the donor. Acceptance of gifts, endowments, legacies and devises to the District will be carefully considered in terms of their ongoing financial impact to the District. Except where otherwise specified by the donor, the Board may deposit the gift, legacy, devise, or proceeds in any budgeted or nonbudgeted fund and may thereafter transfer any portion of the gift, legacy, devise, or proceeds to any other fund at the Board's discretion. The Board may transfer any previously donated funds deposited into an endowment fund along with any accumulated interest to any other budgeted or nonbudgeted fund and may spend such funds at the discretion of the Board unless restricted by the donor. In the event the donor has specified or imposed any conditions for the gift, legacy, or devise, the Board shall deposit the gift, legacy, devise, or proceeds into an endowment fund.

Advertising as Revenue
The Board may choose to enhance its revenue through a variety of District approved marketing activities, including but not limited to advertising, corporate sponsorship, signage, etc. These opportunities are subject to certain restrictions as approved by the Board on a case by case basis. All sponsorship contracts will allow the District to terminate the contract at least on an annual basis if it is determined that it will have an adverse impact on implementation of curriculum or the educational experience of students.

Legal References:	§ 20-6-702, MCA	Funding for K-12 school districts
	§ 20-9-235, MCA	Authorization for school district investment account
	§ 20-9-212, MCA	Duties of county treasurer
	§ 20-9-604, MCA	Gifts, legacies, devises and administration of endowment fund
	10.10.306, ARM	Bank Accounts or Other Repositories
	10.10.611, ARM	Establishment of Investment Accounts
	10.10.625, ARM	Investment Pools

<u>Policy History:</u>
Adopted on:
Revised on: 11 July 2016
11 November 2019