

## LONE ROCK SCHOOL DISTRICT NO. 13

## SCHOOL BOARD POLICY

## SECTION VII - FINANCIAL MANAGEMENT

## (7000 Series)

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**7000 Goals**

Since educational programs are dependent on adequate funding and the proper management of those funds, District goals can best be attained through efficient fiscal management. As Trustee of local, state, and federal funds allocated for use in public education, the Board shall fulfill its responsibility to see that funds are used to achieve the purposes intended.

Because of resource limitations, fiscal concerns often overshadow the educational program. Recognizing this, the District must take specific action to ensure that education remains primary. This concept shall be incorporated into Board operations and into all aspects of District management and operation.

In the District's fiscal management, the Board seeks to achieve the following goals:

1. Engage in advance planning, with staff and community involvement, to develop budgets that will achieve the greatest educational returns in relation to dollars expended.
2. Establish levels of funding which shall provide superior education for the District's students.
3. Provide timely and appropriate information to staff who have fiscal responsibilities.
4. Establish efficient procedures in all areas of fiscal management.

Legal Reference: Title 20, Chapter 9, MCA Finance

Policy History:

Adopted on: March 16, 2004

Revised on:

**7110 Budget and Program Planning**

The annual budget is evidence of the Board's commitment to the objectives of the instruction programs. The budget supports the immediate and long-range goals and established priorities within all areas, instructional, non-instructional, and administrative programs.

Prior to presentation of the proposed budget for adoption, the Superintendent and business manager shall prepare, for the Board's consideration, recommendations (with supporting documentation) which shall be designed to meet the needs of students within the limits of anticipated revenues.

Program planning and budget development shall provide for staff participation and the sharing of information with patrons prior to action by the Board.

Policy History:

Adopted on: March 16, 2004

Revised on:

**7121 Budget Adjustments**

When any budgeted fund line item is in excess of the amount required, the Board may transfer any of the excess appropriation to another line item(s) within the same fund.

The Board authorizes the administration to transfer line items within the same budgeted fund to adjust line item overdrafts or to meet special line item needs. Line item budget transfers to adjust line item overdrafts are at the discretion of the administrators.

Total budget expenditures for each fund as adopted in the final budget shall constitute the appropriations of the District for the ensuing fiscal year. The Board shall be limited in the incurring of expenditures to the total of such appropriations.

With timely notice of a public meeting, Trustees, by majority vote of those present, may declare by resolution that a budget amendment (an addition to the final budget) is necessary. Budget amendments are authorized by § 20-9-161, MCA, for specified reasons.

The resolution shall state the facts of the budget amendment, the estimated amount of funds needed, and the time and place the Board will meet for the purpose of considering and adopting a budget amendment.

The meeting to adopt a budget amendment shall be open and shall provide opportunity for any taxpayer to appear and be heard. Budget procedures shall be consistent with statutory requirements. When applicable, the District shall apply for state financial aid to supplement that amount to be collected from local taxes.

Legal Reference:	§ 20-9-133, MCA	Adoption and expenditure limitations of final budget
	§ 20-9-161, MCA	Definition of budget amendment for budgeting purposes
	§ 20-9-162, MCA	Authorization for budget amendment adoption
	§ 20-9-163, MCA	Resolution for budget amendment – petition to superintendent of public instruction
	§ 20-9-164, MCA	Notice of budget amendment resolution
	§ 20-9-165, MCA	Budget amendment limitation, preparation, and adoption procedures
	§ 20-9-166, MCA	State financial aid for budget amendments
	§ 20-9-208, MCA	Transfers among appropriation items of fund – transfers from fund to fund

Policy History:

Adopted on:

Revised on: March 16, 2004

**7231 Federal Impact Funds**

It is the intent of the District that all American Indian children of school age have equal access to all programs, services, and activities offered in the District.

It is also the intent of the District to fully comply with the requirements of Title VIII (Impact Aid Program) of the Elementary and Secondary Education Act and regulations relating thereto. To that end, the District shall:

1. Provide tribal officials and parents of Indian children an opportunity to comment on the participation of Indian children on an equal basis in all programs and activities offered by the District;
2. Annually assess the extent to which Indian students are participating on an equal basis in the educational programs and activities of the District;
3. If and when necessary, modify its educational programs to ensure that Indian children participate on an equal basis with non-Indian children served by the District;
4. Disseminate annually the following materials to tribal officials and Indian parents:
  - Title VIII application;
  - Evaluation of programs assisted with Title VIII funds;
  - Program plans and information related to the education programs of the District

Such materials will be provided to tribal officials and parents of Indian children in sufficient time to allow tribal officials and parents of Indian children an opportunity to review the materials and make recommendations on the needs of Indian children and provide input on how the District might help those children realize the benefits of the District's educational programs and activities.

5. Solicit information from tribal officials and parents of Indian children on Indian views, including information on the frequency, location, and time of meetings;
6. Notify tribal officials and parents of Indian children of the locations and times of meetings;
7. Consult and involve tribal officials and parents of Indian children in the planning and development of the District's educational programs and activities;
8. Modify its Indian policies and procedures, if and when necessary, based upon the results of the assessments referenced below.

Assessments

Tribal officials and parents of Indian children are encouraged to assess the effectiveness of their input regarding the participation of Indian children in the District's educational programs and activities and the development and implementation of the District's Indian policies and procedures and share the results of such assessment with the District.

Legal Reference:       20 U.S.C.S. 7701, et seq. The Impact Aid Program Statute (Title VIII of the Elementary and Secondary Education Act of 1965)  
34 CFR 222.94 What provisions must be included in a local educational agency's Indian policies and procedures?

Policy History:

Adopted on: March 16, 2004

Revised on:

**7231p Federal Impact Funds**

The Board adopts the following procedures as required by Title VIII (Impact Aid Program) of the Elementary and Secondary Education Act:

1. The Superintendent and/or his/her designee will meet at least two (2) times annually with tribal officials and parents of Indian children. The purpose of the meetings will be to give tribal officials and parents of Indian children an opportunity to comment on whether Indian children are participating on an equal basis with other children in the District in the educational programs and activities offered by the District. The dates and times of these meetings will be sent to tribal officials and parents of Indian children at the beginning of each school year. In addition to the meetings, tribal officials and parents of Indian children are encouraged to contact the Superintendent at any time to provide comments or concerns regarding Indian children's equal participation in the education programs of the District.
2. Each year the Board will review this procedure and the District's Impact Aid Policy (7231).
3. The Superintendent and/or his/her designee will review school data and the comments and/or concerns of tribal officials, parents of Indian children, the community, and staff members regarding the assessment and extent of Indian students' participation and progress in the educational programs and services of the District.
4. When assessment data indicate Indian students are not participating on an equal basis with non-Indian students or making adequate progress, tribal officials and parents of Indian children will be asked to make recommended changes.
5. The complete Title VIII application will be sent to tribal officials (and the Indian Education Center, if appropriate) and a summary prepared for all Indian parents in conjunction with the January Title VIII public hearing. Review of new or continuing programs is an ongoing process of the Board. Agendas will be regularly forwarded to Tribal officials. An annual summary will be provided at the January Title VIII public hearing. Additional information is available upon request. A Board meeting will be held, usually in January, for the discussion of the disseminated material as part of a regular Board agenda. Tribal officials and Indian parents and staff will be notified at least ten (10) days prior to the meeting. Notice will be posted in the school's District office and school offices and will be sent to the Tribal Council (and Education Center) for posting.
6. At the Board meeting described in 5, above, members of the Indian community will be afforded the opportunity to comment and suggest alternatives to the regularly scheduled times, locations, and frequency of pertinent meetings.

7. Tribal officials, Indian parents, the Title IX Indian Parent Committee, the IPP Committee, and Indian Education Center staff will be notified as to the location and times of meetings in the same manner as that provided for the January Board meeting. Notice will be posted in the school's District office, at school offices, and will also be sent to the Tribal Council and the Tribal Education Center for posting.
8. The Title VIII application will be made available for review by the Title IX Parent Committee and/or the IPP Committee and other interested members of the Indian community, prior to the public meeting generally held in January.

A Board meeting to discuss equal participation of Indian students will generally be held in January.

The Title IX Parent Committee and/or the IPP Committee and interested Indian parents and tribal officials will review assessment data to develop or modify educational programs or services to allow participation of Indian students on an equal basis. These findings and recommendations will be presented to the Board in March or as required by federal guidelines.

Members of the Indian community, tribal officials, members of the Parent Committee and/or the IPP Committee, and staff will be notified of modifications to programs or services as provided in 5, above.

Legal Reference: 20 U.S.C.S. 7701, et seq. The Impact Aid Program Statute (Title VIII of the Elementary and Secondary Education Act of 1965)  
34 CFR 222.94 What provisions must be included in a local educational agency's Indian policies and procedures?

Policy History:

Adopted on: March 16, 2004

Revised on:



**7260 Endowments, Gifts, and Investments**

The Board may accept gifts, endowments, legacies, and devises subject to the lawful conditions imposed by the donor. Endowments received by the District will be deposited to an endowment fund as an expendable or non-expendable trust. Neither the Board nor the Superintendent will approve any gifts that are inappropriate. Unless the conditions of the endowment instrument require immediate disbursement, money deposited in the endowment fund shall be invested by the Board according to the provisions of the Uniform Management of Institutional Funds Act (Title 72, chapter 30, MCA).

The Board authorizes the Superintendent to establish procedures for determining the suitability or appropriateness of all gifts to be received and accepted by the District.

The Board directs that all school funds be invested in a prudent manner so as to achieve maximum economic benefit to the District. Funds not needed for current obligations may be invested in investment options as set out in Montana statutes, whenever it is deemed advantageous to the District to do so.

Legal Reference:	§ 20-6-601, MCA	Power to accept gifts
	§ 20-7-803, MCA	Authority to accept gifts
	§ 20-9-212, MCA	Duties of county treasurer
	§ 20-9-213(4), MCA	Duties of Trustees
	§ 20-9-604, MCA	Gifts, legacies, devises, and administration of endowment fund

**Policy History:**

Adopted on: March 16, 2004

Revised on:

**7310 Budget Implementation and Execution**

Once adopted by the Board, the operating budget shall be administered by the Superintendent's designees. All actions of the Superintendent/designees in executing the programs and/or activities delineated in that budget are authorized according to these provisions:

1. Expenditure of funds for the employment and assignment of staff shall meet the legal requirements of the State of Montana and adopted Board policies.
2. Funds held for contingencies may not be expended without approval from the Board.
3. A listing of warrants describing goods and/or services for which payment has been made must be presented for Board ratification each month.
4. Purchases shall be made according to the legal requirements of the State of Montana and adopted Board policy.

Legal Reference:     § 20-3-332, MCA     Personal immunity and liability of Trustees  
                          § 20-9-213, MCA     Duties of Trustees

**Policy History:**

Adopted on: March 16, 2004

Revised on:

**7320 Purchasing**Authorization and Control

The Superintendent is authorized to direct expenditures and purchases within the limits of the detailed annual budget for the school year. Board approval for purchase of capital outlay items is required when the aggregate total of a requisition exceeds Five Thousand Dollars,(\$5,000) except the Superintendent shall have the authority to make capital outlay purchases without advance approval when it is necessary to protect the interests of the District or the health and safety of the staff or students. The Superintendent shall establish requisition and purchase order procedures as a means of controlling and maintaining proper accounting of the expenditure of funds. Staff who obligate the District without proper authorization may be held personally responsible for payment of such obligations.

Bids and Contracts

Whenever the cost of any supplies, equipment, or work shall exceed Twenty-Five Thousand Dollars (\$25,000), formal bids shall be called for by issuing public notice as specified in statute. Specifications shall be prepared and be made available to all vendors interested in submitting a bid. The contract shall be awarded to the lowest responsible bidder, except that the Trustees may reject any bids. In making a determination as to which vendor is the lowest responsible bidder, the Board will not only take into consideration the amount of each bid, the Board will consider the skill, ability, and integrity of a vendor to do faithful, conscientious work and promptly fulfill the contract according to its letter and spirit. The bidding requirements do not apply to: a registered professional engineer, surveyor, real estate appraiser, or registered architect; a physician, dentist, pharmacist, or other medical, dental, or health care provider; an attorney; a consulting actuary; a private investigator licensed by any jurisdiction; a claims adjuster; or an accountant licensed under Title 37, Chapter 50.

The advertisement for bid must be made once each week for two (2) consecutive weeks, and the second (2<sup>nd</sup>) publication must be made not less than five (5) nor more than twelve (12) days before consideration of bids.

The Superintendent shall establish bidding and contract awarding procedures. Bid procedures shall be waived only as specified in statute. Any contract required to be let for bid shall contain language to the following effect:

*In making a determination as to which vendor is the lowest responsible bidder, if any, the District will not only take into consideration the pecuniary ability of a vendor to perform the contract, the District will consider the skill, ability, and integrity of a vendor to do faithful, conscientious work and promptly fulfill the contract according to its letter and spirit. References must be provided and will be contacted. The District further reserves the right to contact others with whom a vendor has conducted business, other than those listed as references, in making a determination as to whether a vendor is the lowest responsible bidder.*



**7325 Accounting System Design**

The District accounting system shall be established to present, with full disclosure, the financial position and results of the financial operations of the District funds and account groups in conformity with generally accepted accounting principles. The accounting system must be in compliance with the accounting system requirements established by legislative action. The accounting system shall be able to demonstrate compliance with finance-related legal and contractual provisions.

Policy History:

Adopted on: March 16, 2004

Revised on:

**7326 Documentation and Approval of Claims**

All financial obligations and disbursements must be documented in compliance with statutory provisions and audit guidelines. The documentation will specifically describe acquired goods and/or services, the budget appropriations applicable to payment, and the required approvals. All purchases, encumbrances and obligations, and disbursements must be approved by the administrator designated with the authority, responsibility, and control over the budget appropriations. The responsibility for approving these documents cannot be delegated.

The District business office will be responsible for the development of the procedures and forms to be used in the requisition, purchase, and payment of claims.

Policy History:

Adopted on: March 16, 2004

Revised on:

**7329 Petty Cash Funds**

The use of petty cash funds shall be authorized for specific purchases only. Those purchases will include individual purchases of supplies and materials under the amount of Fifty Dollars (\$50), postage, delivery charges, and freight. Individual personal reimbursements which exceed Fifty Dollars (\$50) should not be made from petty cash funds. Petty cash accounts will be maintained as cash on hand, and the total dollar amount of each petty cash account will be limited to Two Hundred Dollars (\$200) for secondary schools and One Hundred Dollars (\$100) for elementary schools and school offices and departments.

Each administrator of a school or department with a petty cash fund account may appoint and designate a fund custodian to carry out the bookkeeping and security duties. Moneys which are not specifically petty cash moneys shall not be co-mingled with the petty cash fund. At the conclusion of each school year, all petty cash funds must be closed out and the petty cash vouchers and cash on hand returned to the business office for processing.

The District business office shall be responsible for establishing the procedures involving the use and management of petty cash funds.

Policy History:

Adopted on: March 16, 2004

Revised on:

**7332 Advertising in Schools/Revenue Enhancement**

Revenue enhancement through a variety of District-wide and District-approved marketing activities, including, but not limited to, advertising, corporate sponsorship, signage, etc., is a Board-approved venture. These opportunities are subject to certain restrictions as approved by the Board in keeping with the contemporary standards of good taste. Such advertising will seek to model and promote positive values for the students of the District, through proactive educational messages and not just traditional advertising of a product. Preferred advertising includes messages that encourage student achievement and the establishment of high standards of personal conduct.

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.

The revenue derived should:

1. Enhance student achievement;
2. Assist in the maintenance of existing District athletics and activity programs; and
3. Provide scholarships for students participating in athletic, academic, and activity programs, who demonstrate financial need and merit.

Appropriate opportunities for these marketing activities include, but are not limited to:

1. Fixed signage.
2. Banners.
3. District-level publications.
4. Television and radio broadcasts.
5. Athletic facilities, to include stadiums, high school baseball fields, and high school gymnasiums.
6. District-level projects.
7. Expanded usage of facilities beyond traditional use (i.e., concerts, rallies, etc.).
8. Interior and exterior of a limited number of District buses, only if the advertising is associated with student art selected by the District. The only advertising information will note that the student art is sponsored by the participant in the District sponsorship. Maintenance for these buses will include but not exceed normal maintenance costs.
9. Individual school publications (when not in conflict with current contracts).

Advertising will not be allowed in classrooms, and corporate-sponsored curriculum materials are subject to the requirements of Board policy.



The following restrictions will be in place when seeking revenue enhancement. Revenue enhancement activities will not:

1. Promote hostility, disorder, or violence
2. Attack ethnic, racial, or religious groups
3. Discriminate, demean, harass, or ridicule any person or group of persons on the basis of gender
4. Be libelous
5. Inhibit the functioning of the school and/or District
6. Promote, favor, or oppose the candidacy of any candidate for election, adoption of any bond/budget issues, or any public question submitted at any general, county, municipal, or school election
7. Be obscene or pornographic, as defined by prevailing community standards throughout the District
8. Promote the use of drugs, alcohol, tobacco, firearms, or certain products that create community concerns
9. Promote any religious or political organization
10. Use any District or school logo without prior approval

Cross Reference:     2120 Curriculum Development and Assessment  
                          2309 Library Materials  
                          2311 Instructional Materials

Policy History:

Adopted on: March 16, 2004

Revised on:

**7335 Personal Reimbursement**

While it is recommended that all purchases of goods or services be made within established purchasing procedures, there may be an occasional need for an employee to make a purchase for the benefit of the District from personal funds. In that event, an employee will be reimbursed for a personal purchase under the following criteria:

1. It is clearly demonstrated that the purchase is of benefit to the District.
2. The purchase was made with the prior approval of an authorized administrator.
3. The item purchased was not available from resources within the District.
4. The claim for personal reimbursement is properly accounted for and documented with an invoice/receipt.

The District business office will be responsible for the development of the procedures and forms to be used in processing claims for personal reimbursements.

Policy History:

Adopted on: March 16, 2004

Revised on:

**7336 Travel Allowance and Expenses**

Every District employee and Trustee will be reimbursed for travel expenses while traveling outside the District and engaged in official District business. District employees who are not exempted by another policy will be reimbursed according to the current State levels pursuant to Montana law. All travel expenses must be reported on the established travel expense and voucher forms and approved by the employee's supervisor and the Superintendent.

The District business office will be responsible for the development of procedures and forms to be used in connection with travel expense claims and reimbursements.

Legal Reference:	§ 2-18-501, MCA	Meals, lodging, and transportation of persons in state service
	§ 2-18-502, MCA	Computation of meal allowance
	§ 2-18-503, MCA	Mileage – allowance

Policy History:

Adopted on: March 16, 2004

Revised on

**7410 Fund Accounting System**

The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts. The accounts of the District are maintained on the modified accrual basis of accounting. The following funds are maintained by the District:

- 101 General Fund
- 110 Transportation Fund
- 111 Bus Depreciation Fund
- 112 Meal Fund
- 114 Retirement Fund
- 115 Miscellaneous Federal Fund
- 117 Adult Ed Fund
- 120 Lease/Rental Fund
- 128 Flex Fund
- 150 Debt Service Fund
- 160 Building Fund

Legal Reference:       § 20-9-201, MCA       Definitions and application

Policy History:

Adopted on: March 16, 2004

Revised on:

**7425 Extra- and Co-Curricular Funds**

The Board is responsible for the establishment and management of student extra- and co-curricular funds. The purpose of student extra- and co-curricular funds shall be to account for revenues and disbursements of those funds raised by students through recognized student body organizations and activities. The funds shall be deposited and expended by check, in a bank account maintained by the District for student extra- and co-curricular funds. The use of the student extra- and co-curricular funds is limited to the benefit of the students. Students shall be involved in the decision-making process related to the use of the funds.

The Board shall follow the *Guideline to Student Activity Funding Accounting* in establishing accounting procedures for administration of the student extra- and co-curricular funds and appoint a fund administrator.

Specific procedures are available in the office of the clerk.

Legal Reference:	§ 2-7-503, MCA	Financial reports and audits of local government entities
	§ 20-9-504, MCA	Extracurricular fund for pupil functions

Policy History:

Adopted on: March 16, 2004

Revised on:

**7430 Financial Reporting and Audits**

The Board directs that financial reports of all District funds shall be prepared in compliance with statutory provisions and generally accepted accounting and financial reporting standards. In addition to the reports required for local, state, and federal agencies, financial reports will be prepared monthly and annually and presented to the Board. The financial reports shall reflect the financial activity and status of the District funds.

Appropriate interim financial statements and reports of financial position, operating results, and other pertinent information will be prepared to facilitate management control of financial operations.

The Board directs that District audits shall be conducted in accordance with Montana law. Each audit shall be a comprehensive audit of the affairs of the District and the District funds. The audits shall comply with all statutory provisions and generally accepted governmental auditing standards. Each audit may be made every two (2) years and cover the immediately preceding two (2) fiscal years, or it may be conducted annually.

Legal Reference:	§§ 2-7-501, et seq., MCA	Audits of Political Subdivisions
	§ 20-9-212, MCA	Duties of county treasurer
	§ 20-9-213, MCA	Duties of Trustees

Policy History:

Adopted on: March 16, 2004

Revised on:

**7500 Property Records**

Property records and inventory records shall be maintained on all land, buildings, and physical property under the control of the District. Such records shall be updated annually.

For purpose of this policy, “equipment” shall mean a unit of furniture or furnishings, an instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable, and does not lose its identity when incorporated into a more complex unit. The Superintendent shall ensure that inventories of equipment are systematically and accurately recorded and are updated annually. Property records of facilities and other fixed assets shall be maintained on an ongoing basis. No equipment shall be removed for personal or non- school use except according to Board policy.

Property records shall show, appropriate to the item recorded, the:

1. description and identification
2. manufacturer
3. date of purchase
4. initial cost
5. location
6. serial number, if available
7. model number, if available

Equipment may be identified with a permanent tag that provides appropriate District and equipment identification.

Cross Reference: 7510 Capitalization Policy for Fixed Assets

Legal Reference: § 20-6-602, MCA Trustees’ power over property  
 § 20-6-608, MCA Authority and duty of Trustees to insure district property

Policy History:

Adopted on: March 16, 2004

Revised on:

**7510 Capitalization Policy for Fixed Assets**

A fixed asset is a property that meets all the following requirements.

1. Must be tangible in nature.
2. Must have a useful life of longer than the current fiscal year.
3. Must be of significant value.

Fixed assets may be acquired through donation, purchase, or may be self-constructed. The asset value for donations will be the fair market value at the time of donation. The asset value, when purchased, will be the initial cost plus the trade-in value of any old asset given up, plus all costs related to placing the asset into operation. The cost of self-constructed assets will include both the materials used and the cost of labor involved in the construction of the asset.

The following significant values will be used for different classes of assets:

<u>Class of Fixed Asset</u>	<u>Significant Value</u>
Equipment and machinery	\$5000.00 or more
Buildings - Improvements	\$5000.00 or more
Improvements other than buildings	\$5000.00 or more
Land	Any amount

Cross Reference: 7500 Property Records

Policy History:

Adopted on: March 16, 2004

Revised on:



**7511 Capital Asset Depreciation Schedule**

Capital Asset Description	Fund #	Estimated Life Years	Cost or Acquisition Value	Salvage Value	Beginning Accum Depreciation @
<b>LAND &amp; LAND IMPROVEMENTS</b>					
Land		N/A			
<b>BUILDINGS &amp; BUILDING IMPROVEMENTS</b>					
Original Brick Building		50			
Office Building (Head Start)		50			
1973 Addition		50			
1992 Addition		20			
1996 Head Start Remodel		25			
1996 Brick Building Remodel		25			
1999 New Gym Floor		20			
1999 Wiring Building		20			
2000 Middle School Building		50			
Bus Garage		50			
<b>MACHINERY &amp; EQUIPMENT</b>					
Walk In Freezer or Cooler	112	15			
Hobart Mixer	112	15			
Fire Suppression System	112	25			
Braising Pan	112	15			
Imperial 36" Gas Range	112	15			
Convection Oven	112	15			
Hobart Dishwasher	112	15			
Vapor Hood & Duct Work	112	15			
Microwave	112	5			
Tray Cart	112	15			
Milk Cooler	112	15			
Sears Chest Freezer	112	15			
Shelving, counters & sinks	112	15			
Accu-Scan/printer	101	10			
Sears Riding Lawn Mower	101	15			
Auto Scrubber		15			
Carpet Cleaner		15			
LCD Projector		10			
TV Satellite System		10			
TV VCRs, & cd players		10			
Floor Scrubber		10			
Playground Equipment		15			
Misc Office Equipment		5			
Computers, Highspeeds, Copiers					
Furniture, Printers, lawn equipment					
Copiers		10			
Bus		8			

Adopted: June 20, 2004

**7520 Independent Investment Accounts**

The Board may establish independent investment accounts, separate and apart from those funds maintained by the county treasurer. The Board may transfer cash into the independent investment accounts from any budgeted or non-budgeted funds. A separate account shall be established for each fund from which transfers are made. The principal and any interest earned must be reallocated to the fund from which the deposit was originally made.

Prior to establishing an independent investment account, the District shall enter into a written agreement, binding for a period of not less than five (5) years, with the county treasurer.

The District may either:

1. Establish and use the account as a non-spending account, returning sufficient funds to the county treasurer in time to pay all claims against the applicable fund;  
or
2. Establish a subsidiary checking account and make expenditures from the investment account, providing that all transactions are accounted for and reported, as required by applicable accounting principles.

Legal Reference: § 20-9-235, MCA Authorization for school district investment account

Policy History:

Adopted on: March 16, 2004

Revised on:

**7530 Procurement of Supplies or Services**

The Board adopts all applicable provisions of the Montana Procurement Act (i.e., § 18-4-101, et seq., MCA).

Legal Reference:	§ 18-4-101, et seq., MCA 2.5.604, ARM	Montana Procurement Act Sole Source Procurement
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Policy History:

Adopted on: March 16, 2004

Revised on: