

Billings School District

FINANCIAL MANAGEMENT

Multi-District Fund Expenditures

The Board of Trustees authorizes the Superintendent or the Superintendent's designee to expend funds available in accordance with a multi-district agreement executed by the School District. The Superintendent or designee shall provide written notification to each individual trustee when transactions (i.e. expenditures, transfers, reallocations) of funds available through a multi-district agreement reach the amount of \$250,000 for a single transaction or reach the cumulative amount of \$500,000 during a school fiscal year. The Superintendent or designee shall also create a separate agenda item at a regular board meeting to address any threshold being met. The intent of this policy is to ensure that the Superintendent keeps the Board of Trustees informed of substantial expenditures of resources from multi-district funds.

The Superintendent and District Clerk are authorized to adopt and implement internal procedures to enact this Policy.

Cross Reference: 1007FE – Multi-District Agreements

Legal Reference: 20-3-363, MCA Multidistrict agreements – fund transfers
20-9-703, MCA District as prime agency
2-9-704, MCA District as cooperating agency

Policy History:

First Reading: May 18, 2020 – Board of Trustees
Second Reading: June 2, 2020 – Board Operations Committee
Third Reading: June 15, 2020
Adopted on: June 15, 2020
Effective on: June 15, 2020