

POST FALLS SCHOOL DISTRICT NO. 273

Series 700: Business Procedures: Income

Policy No. 702.7

Policy Title: Gifts, Grants, Bequests

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It is the policy of the Board of Trustees that when philanthropic individuals or groups offer to make funds available to the school district, these funds, when accepted, shall be used to promote the educational activities of the district or advance a student's education in the form of a scholarship.

In instances where donated funds are specified for particular purposes, the district will ensure the funds are maintained and distributed in accordance. Where necessary, the Board shall review the terms and conditions of the grant or gift to insure the district's interest or liabilities that may be attached.

Monies received from gifts, grants or bequests shall be placed in a trust fund to be invested by a banking institution. The interest from the trust fund shall be used to carry out the intent of the gift, grant, or bequest.

Date of Adoption: 10/9/89

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Reviewed: 2006