

Charlo School District

Adopted on: 7/12/2016

Reviewed on:

Revised on:

7550

FINANCIAL MANAGEMENT

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Indirect Cost Reimbursement

Occasionally the [School District] will receive indirect cost reimbursements from the Office of Public Instruction. Montana Code Annotated, 20-9-507, provides indirect costs reimbursements be spent at the discretion of the trustees.

The indirect cost reimbursements are not usually accumulated year-to-year without purpose, and are normally used for general administrative expenses.

Prior to the end of each budget year the Superintendent or Business Manager will present to the Board of Trustees, at a regular or special meeting, information regarding the amount of indirect cost reimbursement received along with a recommendation of expenditure for the amount. The Board of Trustees must approve the indirect costs reimbursement each year.

Legal Reference: § 20-9-507, MCA Miscellaneous programs fund

Additional Reference: Indirect Cost Rates, OPI