

APPLICATION FOR AND ACCEPTANCE OF OUTSIDE FUNDING

The Board believes gifts, grants, and bequests to the school district may be accepted when they will further the interests of the school district. The Board shall have sole authority to determine whether the gift furthers the interests of the school district.

All gifts, grants, and bequests over \$2500 shall be approved by the Board. Once it has been approved by the Board, a board member or the Superintendent may acknowledge the gift on behalf of the school district.

Gifts, grants, and bequests once accepted on behalf of the school district shall become the property of the school district. Gifts, grants, and bequests shall be administered in accordance with terms, if any, agreed to by the Board.

All applications for \$2500 or more to outside sources for funding developed by staff members or other organizations where the District serves as the fiscal agent must be approved by the Board of Education prior to submission. Information regarding the gift will be prepared for the Board by the service area head. Amounts for less than \$2500 must be approved by the Superintendent or designee.

Legal Ref.: Iowa Code § 279.42, .8, 565.6.

Cross Ref.: 701.3 Fiscal Management Goals
701.9 Gifts to the District

ADOPTED: 1/22/96
6/12/00
2/9/04

Reviewed: 12/95, 5/5/00, 1/8/04, 6/4/09, 3/7/19