

COLCHESTER SCHOOL DISTRICT

POLICY: GRANT FUNDING

DATE ADOPTED: October 16, 2012

POLICY

- A. **Policy Statement:** In order for the district to provide the best educational opportunities possible for students, the School Board will seek as many sources of revenue as possible to supplement the funds provided through local taxation, general state aid and federal funds. The School Board encourages staff to pursue external financial resources.
- B. **Proposal Development:** The school district, through the Superintendent's office, will research and select grant funding opportunities that are in line with the District's Vision Plan and educational philosophy as set by the School Board. This will be accomplished through the completion of the Grant-Funded Project Proposal Application. All funding proposals will be approved by the Superintendent, or an authorized designee, before submission to the funding agency. When required by the agency or for grants exceeding \$250,000, the proposals will be presented to the School Board for approval.
- C. **Acceptance of Grants:** All approved grants must be accepted by the Superintendent, or an authorized designee, before any funds are received by the district. Prior to the Superintendent accepting the grant, all financial and legal aspects of the grant opportunity shall be reviewed by the Business and Operations Manager to mitigate any potential risks.
- D. **Administration of Grants:** Upon acceptance of the grant, the Superintendent, or an authorized designee, shall appoint a grant program manager and financial liaison. These assigned individuals will be responsible for;
- a. Reviewing of the final grant documentation
 - b. Maintaining all final grant documentation in the Central Office
 - c. Ensuring funds received are properly deposited in the accounts of the School District. Funds received, excepting the scholarship trust funds, will not earn or accrue interest, nor will the District pay interest for funds held, except by specific School Board action.
 - d. Establishing appropriate controls to comply with grant terms and conditions.
 - e. Preparing reports for annual notification of the School Board.

This policy needs to be crossed referenced with Colchester School District policy E10 Donations and Scholarships.

Last Adopted: December 20, 2005
 Date Warned: September 28, 2012
 First Reading: October 2, 2012
 Second Reading: October 16, 2012