

1 Great Falls Public Schools

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3 **FINANCIAL MANAGEMENT**

7550

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5 Indirect Cost Reimbursement

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7 Great Falls Public Schools receives indirect cost reimbursements. Montana Code Annotated, 20-9-507,
8 provides indirect costs reimbursements be spent at the discretion of the trustees.

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10 The indirect cost reimbursements are not usually accumulated year-to-year. Each budget year, the
11 Superintendent, Director of Business Operations, or designee will present to the Board of Trustees, at a
12 regular or special meeting, information regarding the amount of indirect cost reimbursement received.

13 The Superintendent must approve the indirect costs rate application each year.

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15 Legal Reference:

16 § 20-9-507, MCA Miscellaneous programs fund

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18 Additional Reference:

19 Indirect Cost Rates, OPI

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21 Policy History:

22 Adopted on: October 16, 2017

23 Revised on: January 14, 2019