Administrative Regulation

ADVANCING FUNDS TO CONSTITUENT DISTRICTS

A. The superintendent and/or his/her designee shall develop a procedure for review of external requests and/or internal suggestions to advance funds to local constituent districts.

B. Prior to a decision being recommended to the Board of Education, each of the five considerations enumerated in the policy will he reviewed and specifically addressed. The results of this review will be shared with the Board.

C. Once the Board approves advancement, a formal written contract will be entered with the constituent district clearly spelling out:

1. Length of agreement.

2. Amount of funds to be disbursed and repayment schedule where applicable.

3. Duties and responsibilities of both parties.

4. Any and all other necessary procedures and oversights which may be required by law or to protect the interest of the Ingham Intermediate School District.

LEGAL CITATION: MCLA 380.627

ADMINISTRATIVE REGULATION

Approved: June 20, 1995