

INDEPENDENT SCHOOL DISTRICT 196
Rosemount-Apple Valley-Eagan Public Schools
Educating our students to reach their full potential

Series Number 703 Adopted June 1983 Revised May 2012

Title Revenue

1. Local Property Tax Levies and State Aids

- 1.1 The School Board will secure local and state funds for the maximum benefit of the district.
- 1.2 The funds received from the local levy approved by the School Board each year shall be dedicated to the operations of the subsequent fiscal year or used as mandated by state statute.

2. Federal Programs – The district shall participate in federally-funded programs on a selective basis subject to prior approval by the School Board. However, the superintendent or others may investigate federal funding and eligibility requirements without prior School Board authorization.

3. Disposal of District Property

- 3.1 The superintendent or designee shall authorize the disposal of surplus, obsolete or unusable equipment, materials and supplies which have been determined to be of no further use to the district.
- 3.2 The School Board shall authorize the sale or lease of any district real property (land or buildings) determined to be of no further use to the district.

4. Interest from Investment of Funds

- 4.1 Interest income is derived from the investment of district funds. Available funds shall be invested in a manner which will, in priority order: 1) Minimize risk to district assets; 2) Assure adequate liquidity to meet financial obligations, and 3) Achieve maximum interest earnings.
- 4.2 Cash for all district funds, except for building construction funds, may be combined and invested. Interest earnings are allocated to the various funds based on average monthly cash balances.
- 4.3 Earnings from the investment of building construction funds are allocated directly to that fund.
- 4.4 The district will only purchase investments authorized by state law, including bankers acceptances, certificates of deposit, commercial paper, money market portfolios, repurchase agreements and United States government securities.

5. Other Revenue

- 5.1 Gifts - The district may accept gifts in accordance with Administrative Regulation 703.5.1AR, Gifts.

- 5.1.1 It is the policy of District 196 to accept gifts in compliance with state law.
- 5.1.2 All gifts become the property of District 196 once they have been accepted and approved by the School Board.
- 5.2 Grants – The School Board, district departments, schools and staff are encouraged to apply for grants to public and private agencies, as appropriate and feasible, for staff scholarships, staff development and other improvement programs which help further district and school goals, within the parameters of Administrative Regulation 703.5.2AR, Grants.
 - 5.2.1 The School Board shall be informed when applications are submitted for grants valued at \$500 or more and all grants involving state or federal funds.
 - 5.2.2 The School Board shall accept or deny all major grants that have been awarded.
 - 5.2.3 Grant funds shall be used in accordance with the terms of the grant.
- 5.3 Honoraria Paid from Colleges for Student Teachers - Individual schools or teachers receive payments from colleges and universities for the placement of student teachers, in accordance with Administrative Regulation 404.2AR, Placement of Student Teachers and Interns.
- 5.4 Fees and Fines – The district may receive revenue from student fees and fines, as described in Policy 507 and Administrative Regulation 507.2AR, Student Fees and Fines.
- 5.5 Tuition – The district may receive revenue from tuition, as described in Policy 502, Student Transfers, and related regulations.
- 5.6 Facilities Rental Income – Rental of district real property will be handled through the district’s Community Education Department (in accordance with Policy 801, District-Community Relations, and Administrative Regulation 801.5AR, Community Use of District Facilities), and funds accrued from rental fees will be deposited in the community services fund.
- 5.7 Bond Proceeds – Revenue from the sale of bonds will be deposited in the appropriate construction fund and used for the purpose for which the bond sale was approved by voters.
- 5.8 Gate Receipts and Admissions
 - 5.8.1 Admission charges for school events will be established in Administrative Regulation 703.5.8AR, Admission Charges to School Events.
 - 5.8.2 The principal or designee is responsible for the proper collection, supervision, disbursement and/or remittance of gate receipts and admissions for events sponsored by his or her school.
 - 5.8.3 Gate receipts and admissions will be deposited in the district general fund.

- 5.9 Other Contracting – The district may contract with third parties for the provision of district goods, services or advertising space in appropriate circumstances and in the manner described in 704.2AR, Contracting, and/or 801.6.1AR, Advertising.

-
- References:**
- Minnesota Statute 123A.488, subds. 2-3, Tuition
 - Minnesota Statute 123B.02, subd. 6, Bequests, donations; gifts
 - Minnesota Statute 123B.02, subd. 7, Voter authorization of bonds
 - Minnesota Statute 123B.02, subd. 8, Levy
 - Minnesota Statute 123B.025, School Sponsorship and Advertising Revenue
 - Minnesota Statute 123B.37, Prohibited fees
 - Minnesota Statute 123B.75, Revenue; reporting
 - Minnesota Statute 123B.86, Authorized fees
 - Minnesota Statute 123B.93, Advertising on School Buses
 - Minnesota Statute 125B.022, Contract for Computers or Related Equipment or Service
 - Minnesota Statute 126C.17, Referendum revenue
 - Minnesota Statute 173.08, Excluded Road Advertising Devices
 - Minnesota Statute 275.065, Proposed Property Taxes
 - Minnesota Statute 275.07, City, Town, County, and School District Taxes
 - Minnesota Statute 465.03, Gifts to Municipalities