

FINANCIAL MANAGEMENT

Inactive Funds

The Board of Trustees directs that all District funds which have served their purpose and which are no longer needed shall be closed. At the conclusion of each fiscal year, a review of all District funds shall be conducted to determine if any funds have ceased their activity and need to be closed. A report showing all funds and their balances which need to be closed shall be presented to the Board of Trustees for approval of the transfer of any remaining cash balances to another appropriate fund as specified by law.

Legal Reference:

20-9-201, MCA

Definitions and Application

Policy History:

Adopted on: April 14, 1998