



COLUMBIA PUBLIC SCHOOLS

Scholarship / Memorial Setup Request

Date: _____

Scholarship or
Memorial Name: _____

Purpose/Criteria: _____

School or Department: _____

School Contact Name: _____ Tel. No.: _____

Donor Contact Name: _____ Tel. No.: _____

Annual Award Amount: \$ _____ Number of awards issued annually: _____

Other Comments: _____

****See Scholarship Guidelines on reverse side****

Approval Signature

For Business Office Use Only

Project No. _____

Setup Date _____

Vendor No. _____

Initials _____

Scholarship Guidelines

- Separate accounts are established in the District's accounting system for record keeping purposes and monitoring of specific scholarship funds.
- Funds are disbursed per instructions of the donor (by letter) when establishing the scholarship account. A copy of this letter must be sent to the Business Services office for filing purposes.
- An employee (position), at the school receiving the scholarship, should be named to take responsibility for the account and be aware of the criteria for selecting recipients each year; normally this will be the principal.
- Each spring, the school will notify the Business Services office of the recipient of the scholarship, as selected by the school, using any reasonable criteria established by the donor for selection. The Business Services office will issue a check, payable to the recipient and forward it to the school for presentation at the school's annual awards assembly.
- On a semi-annual basis, the scholarship accounts are credited with interest for the balance of the period equal to the District's average rate of interest on the District's Daily Investment Account, currently with Lankmark Bank. Interest is only credited to accounts with balances over \$100.
- Accounts with balances below the annual scholarship amount and without activity for a period of two years will be eliminated and turned over as a donation to the school for general purpose use.
- Business Services must be notified of all single cash donations of over \$250. The following information is needed: date received, name and address of donor, amount of donation and donation description.