

Corvallis School District #1

P.O. Box 700 / 1045 Main
Corvallis, MT 59828

Phone: (406) 961-4211 Fax: (406) 961-5144

Monte Silk
Superintendent
961-4211

Jason Wirt
High School Principal
961-3201

Tyson Tucker
High School
Assistant Principal
Athletic Director
961-3201

Rich Durgin
Middle School Principal
961-3007

Janice Stranahan
Primary School Principal
961-3261

Daniel Carrasco
Special Education Director
961-3201

Russ Hendrickson
Technology Director
961-3201

Wendy Ihde
Curriculum Director
961-3007

Vannesa Bargfrede
Business Manager
District Clerk
961-4211

January 8, 2014

Valerie Stamey
Ravalli County Treasurer
215 South 4th Street
Suite H

Dear Valerie Stamey;

As of January 6, 2014, The Corvallis School District has received no Monthly Treasurer's Report for the month of November, 2013 regarding taxes collected and interest earned. Normally, we receive this monthly "cash report" by the 20th of the following month. The school district just received the October Treasurer's Report on January 2nd, and as of January 6th the report is pending corrections at the County level. The October report did not show any interest earned by the school district.

In addition, we have received no Investment Committee minutes since May 23rd, nor any response to the letter submitted to you from Cathy Binando, Hamilton School District Clerk, on behalf of the district clerks throughout Ravalli County regarding invested funds; therefore, we submit this letter of concern with several questions regarding taxes collected.

1. How much money has been collected from Corvallis School District taxpayers in November?
2. Has the money collected been reconciled?
3. Has the money been deposited to the District's accounts at First Interstate Bank, and will the County reimburse districts for interest earnings potentially lost for any noninvestment of funds?
4. Since October, how much interest has been earned on the funds deposited?
5. Will the County reimburse districts for interest earnings lost for any noninvestment of funds?
6. Does the County have to pay a penalty for not depositing tax collections in a timely manner?

It is imperative that the monies collected be counted, reconciled, and deposited in a timely manner. It is a legal responsibility to do so pursuant to 20-9-212, Duties of County Treasurer, and I expect there will be an immediate resolution to this problem by depositing our tax collections into the appropriate funds at First Interstate Bank and sending to us, in a timely manner, the receipts regarding funds deposited on the school district's behalf including, but not limited to, those from the Department of Commerce, US Forest Service and the federal grant awards that are paid on a monthly basis.

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Ravalli County Commissioners

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We have two requests: 1) that you call a meeting of the County Investment Committee so that our school district representative may attend, and 2) that the County Commissions take whatever legal remedies are available to them to resolve this situation as quickly as possible.

We will be meeting with the County Commissioners to further discuss our concerns at 9:30 am on Monday, January 13th.

Sincerely yours,



Monte Silk
Superintendent



Vanessa Bargafrede
Business Manager

Cc: Corvallis School Board of Trustees, County Commissioners, County Superintendent