

## **Budgeting and Releasing Proportionate Share Funds Webinar**

**January 28, 2014**

### **Questions and Answers**

Q: How do you determine that a private school is for profit?

A: The best way to determine whether or not a private school located in the district's boundaries is for profit is to ask private school representatives during the consultation process. If the private school representatives do not know ask to see the corporations papers or bylaws. A not for profit private school will be organized as a 501 (c) 3 corporation. There will be no investors and no dividends paid. The not for profit status is recognized by the IRS.