

## GIFTS AND BEQUESTS

The School Board recognizes that friends, benefactors and youth support organizations of the School District of Colby including those designated by the IRS under 501. (c)(3) often wish to enhance the basic educational programs or other activities through contributions, gifts or capital expenditures. The School Board appreciates and welcomes this generosity and support.

### **Purpose**

While the School District of Colby continues to enjoy revenue support for programs through various sources of funds that are ultimately provided through federal, state and local tax sources, the Board of Education also believes that it is important to continue to nurture charitable interests within our community. Developing and maintaining this benevolent relationship provides an opportunity for the students of the school district to benefit from opportunities that otherwise would not exist. Donors also benefit from the personal satisfaction of being a partner in the educational opportunities that are made available to the children of our community.

### **Criteria for Accepting Gifts and Bequest**

The School District of Colby may accept and use and contribution or bequest for a purpose deemed by the Board of Education to be consistent with district goals. Contributions may be presented in the form of checks, equipment, property, materials or services.

The following criteria for accepting gifts or bequests shall be followed. Accounting for receipts and disbursements of gifts and bequests shall follow generally acceptable accounting procedures.

1. Contributions become the immediate property of the District and all operational functions of their use would be determined by the administration according to established policies, rules and contractual obligations.
2. Funds raised by non-school groups through fundraising activities and directed to individual schools or school organizations shall be considered gifts to the school district.
3. Gifts to the school district with a value of \$5,000 or more must be accepted by the Board of Education. Such gifts are to be accompanied by a letter from the donor expressing intent and use, if any. The District Administrator or his/her designee may accept gifts of a lesser value.
4. Acceptance of any gifts must satisfy the following guidelines:
  - a. The gift will be offered by a donor acceptable to the Board (consideration may be given to the source of the gift) and place no restrictions on the school program.
  - b. The gift will not:
    - (1) Begin a program that the Board would be unwilling to take over when the gift or grant funds are exhausted.
    - (2) Bring undesirable or hidden costs to the school system.
    - (3) Be inappropriate or harmful to the best education of students.
    - (4) Require endorsement of any business or product.

- (5) Be in conflict with any provisions of Board of Education policy (i.e., nondiscrimination policy, educational philosophy, equal educational opportunities policy, advertising in the schools policy) or public law.
5. A school district receipt will be provided for all gifts of money. The receipt will indicate the donor, amount received and purpose of the gift. The funds shall be deposited intact in the designated school district depository as soon as possible.
6. The District Administrator shall be responsible for the proper accounting of all gifts of money.

### **Solicitation of Gifts and Bequests**

The Board of Education directs the District Administrator to develop and implement administrative procedures for the purpose of soliciting, accepting, and managing gifts and bequests to the School District of Colby for the benefit of school district programs. These procedures may include programs that result in an annual solicitation of funds. Examples of such programs include obtaining local scholarship funds and the co-curricular donation program. These procedures also may include special projects that address particular district needs.

### **Recognition**

The Board of Education may provide special recognition to individuals, organizations and businesses that agree to provide a contribution to school district programs. Such recognition may be predetermined for ongoing programs and are determined separately for special projects or contributions.

The Board recognizes that some potential donors would prefer to make an anonymous contribution to the education and future of our children. Such donors are encouraged to contact the District Administrator regardless of the category or size of contribution. Upon acceptance of such gifts, the Board of Education will make every reasonable effort to guarantee the privacy of the donor.

CROSS REFERENCE: Policy #323.2 – Memorial Observances