FISCAL MANAGEMENT

Gifts and Donations

The Board may directly accept gifts or donations that are restricted by the grantor to be used in furtherance of lawful school safety, security, and student health purposes to the extent allowed by applicable laws and shall use any accepted gift or donation for the purpose for which it was granted.¹

DONATIONS

With the Principal's approval, schools may receive any gifts of real or personal property for the benefit of the school or for the students of the school <u>Donations valued at more than \$2000 must</u> be notified to the Site Based Decision Making Councils. Councils should include receipt of donations in minutes within 90 days of receipt.

A listing of all donations shall be submitted to the Board <u>and included in the end of year fiscal</u> report on an annual basis.

FAMILY RESOURCE AND YOUTH SERVICE CENTERS

The District may accept monetary donations for the operation and maintenance of Family Resource and Youth Service Centers (FRYSCs). Any donations given to the District for operation and maintenance of FRYSCs shall be used for that purpose only.²

REFERENCES:

¹<u>KRS 160.580</u>; 158.4461
²<u>KRS 156.496</u>
Accounting Procedures for Kentucky School Activity Funds (Redbook)

RELATED POLICY:

04.312

Adopted/Amended: 8/29/2019 Order #: 082919_08

FIRST READING 04.61

Deleted: that is valued less than \$1000 and hold and use it as requested. Donations valued at more than \$1000 must be approved by the Board.