

GIFTS TO SCHOOLS

GIFTS TO SCHOOLS MAY BE ACCEPTED FROM INDIVIDUALS AND/OR ORGANIZATIONS IN ACCORDANCE WITH FLORIDA STATUTES, FLORIDA STATE BOARD OF EDUCATION ADMINISTRATIVE RULES AND SCHOOL BOARD RULES.

AUTHORITY: F.S. 230.22 (1) (2)
POLICY ADOPTED: 7/29/76

AMENDED POLICY ADOPTED: 11/19/81

RULES

1. Gifts of cash or its equivalent by individuals and/or organizations shall be deposited in the school's internal accounts to be disbursed for the benefit of the school and its students.
2. Gifts of securities such as bonds shall be held in trust by the Board for the benefit of the named school and its students.
3. Gifts of equipment and other durable goods shall become the property of the Board, be assigned to the named school and be recorded as a fixed asset of the Board. Gift vehicles are to be evaluated by the Vehicle Maintenance Department and approved by the Director of Transportation before acceptance by the Board.

A PC-3 Form (Property Acquired Through Internal Funds and/or Donated) is to be used to record all gifts of equipment and other durable goods. The value of all gifts shall be recorded at true market value. The Principal/Department Head of the named school/department will be responsible for establishing the true market value using an appropriate source of information and recording the true market value in the cost section of the PC-3 form.

4. Annual reports to the Board shall be made on the disposition of the funds and/or interest earned on the funds with copy to the donor where applicable.

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