



NEBRASKA DEPARTMENT OF EDUCATION

TO: Scott Swisher, Ed.D.
Deputy Commissioner of Education

FROM: Margaret Worth

SUBJECT: POLICY REVIEW INFORMATION ITEM

Proposed Board Action:

STATE BOARD POLICY, D11, "Trust Funds."

Background Information:

Pursuant to the four-year review schedule implemented by the State Board Policy Committee, State Board Policy D11 is submitted for review.
Pursuant to Bylaws B8 and B5, this policy may be revised, rescinded or referred to the State Board Policy Committee for review. If the Committee, the Board President or any Board member believes that action is necessary in connection with this Policy, an appropriate motion may be placed on the Agenda for a future Board meeting.
D11 will remain in effect indefinitely until revised or rescinded.

Estimated Cost:

N/A

Supporting Documentation Included:

State Board Policy Statement D11, "Trust Funds."

For Additional Information on this item:

Contact Margaret Worth, (402) 471-0312 or margaret.worth@nebraska.gov

Policy: Trust Funds

The State Board shall approve the receipt of any (all) property, real or personal, acquired by donation devise, or bequest, which is to be held in trust.

The State Board shall annually approve the Department's budgets for expenditures of trust money. Separate budgets shall be approved for expenditure from the unrestricted trust funds and from each restricted trust fund.

Expenditures may exceed the amount approved for any line item or budget category so long as the total amount of expenditures approved for each budget is not exceeded. Expenditures over the total amount budgeted and expenditures for additional line items or budget categories may be made if approved in advance by the State Board.

Board Action History

- 12/10/76 – Prior KHE
(Donations)
- 8/19/77 – Prior AI
(NSVH policies, including Trusts)
- 8/19/77 – Prior AH
(NSD policies, including Trusts)
- 12/7/84 – Prior 6172.4 DO
(Replaced prior policies)
- 12/8/95 – Prior D11
(Renumbered and deleted labor sections)
- 6/11/99 – Prior D11
(Reduced to just approval of receipts, and expenditures over \$500)
- 6/7/02 – Prior D11
(Corrected typo)
- 2/6/04 – Prior D11
(Deleted \$500 or more expenditure approval and added two paragraphs regarding Trust budgets)
- 11/3/06 – D11
(One wording change)

Cross-References

- 79-318(15)