 <p>Nebraska Department of Education Policy and Reference Manual</p>	<p>Internal Policy Directive Number</p> <p>P8</p>	<p>Page Number</p> <p>1 of 2</p>
<p>State Board Internal Policy P8</p> <p>Trust Funds</p>	<p>Created: 1976</p> <p>Reviewed: 1977, 1984, 1995, 1999, 2002, 2004, 2006, 2013, 2016, 2020</p> <p>Approved: 11/03/2006</p> <p>Reaffirmed: 12/11/2020</p>	

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)

 <p>Nebraska Department of Education Policy and Reference Manual</p>	<p>Internal Policy Directive Number</p> <p>P8</p>	<p>Page Number</p> <p>2 of 2</p>
<p>State Board Internal Policy P8</p> <p>Trust Funds</p>	<p>Created: 1976 Reviewed: 1977, 1984, 1995, 1999, 2002, 2004, 2006, 2013, 2016, 2020 Approved: 11/03/2006 Reaffirmed: 12/11/2020</p>	

Board Action History (cont'd)

- 03/03/2017 – D11(P8)
(Reorganized Board Policy Reference Manual with new designated letters for categories of policy [P], bylaws [B] and position statements [S]. D11 is now P8)
- 12/11/2020 – P8
(Reaffirmed by Board)

Cross-References

- 79-318(13) R.R.S.