

MICHIGAN
STATE BOARD OF EDUCATION

**Gift Fund Procedures
for the
Michigan Schools for the Deaf and Blind**

The Superintendent of Public Instruction is authorized to accept monetary gifts, bequests, and donations to the Michigan Schools for the Deaf and Blind (Schools) on behalf of the State Board of Education (SBE). Monetary gifts, bequests and donations shall be receipted by the Michigan Department of Education (MDE), acknowledged to the donor whenever possible, and deposited into the revenue account so designated by the MDE.

The Superintendent of Public Instruction may accept non-monetary gifts, as may be of value to the Schools. The proceeds shall be deposited into the designated account. Gifts shall be identified by donor and reported to the Superintendent of Public Instruction for conversion or use. The Superintendent of Public Instruction may decline gifts not in the best interest of the Schools.

Gifts, bequests, and donations received without specific instructions for use are considered general gifts. Those gifts specified for a particular use or purpose are considered restricted gifts and may be expended only in accordance with the donor's intent. A separate record of each restricted gift shall be maintained, and expenditures of restricted funds recorded until the principal of the restricted gift is exhausted. Records of such expenditures shall be maintained in accordance with applicable State retention and disposal standards.

Funds deposited into the Gift Fund account will be expended in accordance with the Gift Fund Spending Policy or as identified by the donor and in compliance with the Department of Management and Budget (DMB) and MDE policies, rules, and procedures. All expenditures from the Gift Fund account shall be made through central accounts established with the DMB and are subject to audit by the Office of the Auditor General.

Annually the Legislature appropriates a separate funding limit for private gifts for the blind and for the deaf. Should the gift funds budgeted exceed the amount appropriated by the Legislature for the Gift Fund account, a supplemental appropriation may be requested.

Where appropriate, and as listed in each gift, bequest, or donation, monies may be used to supplement other funding sources. However, such funds shall not be used to supplant general operating funds appropriated annually by the Legislature.

Expenditures over \$5,000 require approval of the Superintendent of Public Instruction, except where those expenditures have already been approved as part of the annual spending plan or are consistent with the specific donor's request.

The Superintendent of Public Instruction shall annually report to the SBE the revenue received from gifts, bequests, and donations received by the Schools. In addition, the Superintendent of Public Instruction shall report to the SBE the expenditures from the Gift Fund account. The MDE will receive and transmit annually a report of receipts and expenditures to the House and Senate Committees on Appropriations.

Gift fund policies and procedures shall be reviewed annually by the State Board of Education Trust Fund Committee, which may recommend changes to the SBE as needed.

Approved October 14, 2008