



Title:	Donations/Contributions/Scholarships
Effective Date:	4/26/2010
Last Revision Date:	07/26/2017
Cancellation:	
Office:	Finance (FIN)

Donations/Contributions/Scholarships

PURPOSE

Northshore Technical Community College (NTCC) has strong relationships with business and industry partners. Oftentimes, these relationships lead to donations or contributions from the business and/or industry partners to the NTCC. Donations, contributions, and scholarships, encouraged and supported by the NTCC, must be recorded properly in the financial records of the College. This policy applies to all NTCC campuses and extensions.

STATUTORY REFERENCE

Moveable Property Valued at \$1,000 or greater

In accordance with Title 34 of the Louisiana Administrative Code, the Division of Administration has designated the Louisiana Property Assistance Agency (LPAA) as the state agency responsible for establishing and enforcing state property regulations. LPAA requires that all property that is valued at \$1,000 or greater must be tracked with a unique inventory tag and recorded in the NTCC's property management system. This includes any donated equipment that meets the threshold based upon fair market value (FMV).

GENERAL POLICY & PROCEDURE

A. Donations of Moveable Property

All moveable property donations must meet the following conditions:

1. be in good working order;
2. usable in an instructional or administrative unit of the NTCC;
3. deemed relevant for training purposes;
3. be inspected by knowledgeable NTCC personnel and recommended for acceptance prior to acceptance by the NTCC;



4. be approved by the appropriate Dean of Campus Administration, Campus Property Manager, & Chancellor.

Responsibility

1. Each Dean of Campus Administration is responsible for the completion of a Donation of Moveable Property form FIN - 012 for all approved and accepted donations.
2. Each Dean of Campus Administration is responsible for ensuring that donated property that meets the LPAA regulations regarding tracking, tagging, and are appropriately recorded in the LPAA property management system.
3. Each Dean of Campus Administration is responsible for submitting the completed and approved Donation of Moveable Property form to the NTCC Vice Chancellor of Finance & Administration for the proper recording of the donation in the financial records.
4. The NTCC Finance Office is responsible for recording the donated moveable property in the accounting system, if required to be capitalized. The property must be recorded at its fair market value at the time of acceptance.
5. If the donated property is valued at \$5,000 or more, it must be listed on the year-end capital asset spreadsheet.
6. Each Dean of Campus Administration is responsible for notifying the donor of acceptance and arranging for the transfer of the property to the appropriate NTCC campus.

Accounting Entries

Moveable Property –

Valued at \$5,000 or greater

DR	Fund 960001	1654zz (Moveable Property-Equipment)
CR	Fund 960001	5921zz (Capital Grants & Gifts)

Valued at less than \$5,000

No accounting entries are necessary. All moveable property with a value of \$1,000 or greater must be tagged and entered into the LPAA property management system.

B. Monetary Donations or Contributions

1. Individuals, businesses, or companies that desire to contribute monetary amounts to Northshore Technical Community College shall be contributed to the Northshore College Enhancement Foundation.



C. Scholarships

Individuals, businesses, or companies that desire to contribute monetary scholarships to Northshore Technical Community College shall be contributed to the Northshore College Enhancement Foundation. The scholarship funds should be accompanied with a letter/memorandum which provides at least the following:

1. Student's name that the scholarship is awarded to.
2. Duration of time that the scholarship should cover. Ex. "Through January 2020" or "Two semesters"
3. Whether the residual amount of the scholarship should be returned to the donor or to the student.
4. Any other stipulations of the scholarship.

Northshore Technical Community College does accept third party payments on behalf of students to cover tuition & fees. Third parties can work directly with the finance staff of the College to accept these type of payments.

Policy Reference: Title 34 of the Louisiana Administrative Code
Louisiana Property Assistance Agency (LPAA) [Property Control Rules & Regulations](#)
NTCC Donation of Moveable Property Form # FIN – 012
LCTCS Policy# 5.030 Acceptance of Private Contributions by Colleges

Review Process:

X	Reviewing Council/Entity	Review Date	Effective Date
X	Business Affairs Committee	04/07/2010	04/26/2010
X	Campus Deans	04/07/2010	04/26/2010
X	Regional Director	04/07/2010	04/26/2010

Distribution: Distributed Electronically via College's Internet and E-mail
Hard Copy Distribution to NTC Campus Deans