

Gift Reporting

Original Implementation: July 18, 1981

Last Revision: October 23, 2017

The following procedural steps are to be used when depositing private funds.

1. All gifts payable to the university and its departments must be immediately delivered to the bursar's office for deposit and must be delivered in a university-approved locked bag.
2. Information relevant to any gifts received in the form of cash, checks, money orders, or other forms of negotiable instruments will be forwarded to the Office of Development from the bursar's office for purposes of updating donor records, and official acknowledgment and receipt of gift. The department receiving the gift will complete the donation form, attach any original documentation that accompanied the gift, and submit when depositing the gift at the bursar's office. The bursar's office will forward the donation form and any original documentation included with gift to the Office of Development for gift processing within 24 hours of the deposit. Furthermore, the bursar's office will stamp each donation form with the date of deposit and initials verifying that the gift has been properly recorded and deposited by the university.
3. Deposit of all negotiable instruments must be completed within 24 hours of receipt of the gift and must be accompanied by the donation form unless granted an exception. All exceptions are to be reported to and approved by the executive director of development, and the gift deposited within 48 hours of receipt.
4. In-kind gifts, contributions other than cash, check or other readily negotiable security, retained in a department, program, activity center, or other university facility, must be reported by completing the gift-in-kind form and forwarding it directly to the Office of Development. A comprehensive description of the gift, background information concerning the origin of the gift, value at the time of contribution and any correspondence or wishes of the donor, along with a photograph whenever possible, must be included with the completed form. For those in-kind gifts valued at \$5,000 or more, approval from the dean is required along with a written appraisal signed and dated by a qualified appraiser. Any in-kind gift that will be added to a department's inventory must be approved by the department chair prior to the acceptance of the gift.
5. All gifts, negotiable and in-kind, will be acknowledged officially on behalf of the university by the Office of Development, and may also be acknowledged by the university area recipient and/or the president. Only the Office of Development is authorized to generate official receipts to donors for tax reporting purposes. Gifts received by the university and made payable to any private support organization that has entered into a written agreement with the university must be forwarded to the Office of Development for transfer and deposit.
6. All eligible matching gift requests will be processed by the Office of Development upon

recording the original gift of the donor. If a matching gift proves to be ineligible, the matching gift form will be returned to the department submitting the request.

Cross Reference: None

Responsible for Implementation: Vice President for University Advancement

Contact for Revision: Vice President for University Advancement

Forms: Donation form, Gift-in-kind form (available in Office of Development)

Board Committee Assignment: Finance and Audit