

## Gift Reporting

**Original Implementation:** July 18, 1981

**Last Revision:** October 26, 2020

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 Advancement Services 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 within 5 business days or within 1 business day when deposits accumulate to \$100 or more, whichever comes first. The bursar's office will forward the donation form and any original documentation included with gift to Advancement Services for gift processing within 1 business day 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 director of Advancement Services, 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 Advancement Services. 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 Advancement Services, and may also be acknowledged by the university area recipient and/or the president. Only Advancement Services 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 Advancement Services for transfer and deposit.
6. All eligible matching gift requests will be processed by the Advancement Services upon

recording the original gift of the donor. If a matching gift proves to be ineligible, the requesting donor and/or department will be notified.

**Cross Reference:** Receipts and Deposits (3.26)

**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 Advancement Services)

**Board Committee Assignment:** Finance and Audit