

<p style="text-align: center;">OGDEN-WEBER TECHNICAL COLLEGE</p>	<p style="text-align: center;">Number 510.6</p>	<p style="text-align: center;">Effective Date 4/26/18 Revised 02/08/24</p>	<p style="text-align: center;">Page 1 of 2</p>
<p style="text-align: center;">POLICY</p>		<p style="text-align: center;">Approval - President's Cabinet</p>	
<p>Title DONATIONS</p>			

1. PURPOSE AND SCOPE

The purpose of the policy is to provide a process for accepting and receipting donations and ensure donations support the College's mission.

2. POLICY

It is the policy of the College that all donations received by the institution shall be processed through the Foundation by the College's Development Office.

3. DEFINITIONS

3.1 In-kind Donation: Contributions of goods or services, other than cash. Goods and services may include, but are not limited to, items such as supplies, software, instructional demonstrations, or discounts.

3.2 In-kind Service: Services include professional or personal services or time, which are freely given and can be valued easily by a market cost. Gifts of service are not considered to be a tax-deductible contribution.

3.3 Capital/Non-capital Equipment: Any piece of equipment that has a long-lived usefulness to the College (e.g., at least one fiscal year or greater).

3.3.1 Assets with a unit value of \$750 to \$4,999 and have a long-lived usefulness to the College are classified as non-capital equipment. These items are not depreciated and are tracked by the asset control system.

3.3.2 Assets with a unit value of \$5,000 or greater and have a long-lived usefulness to the College are classified as capital equipment and shall be tracked and monitored for depreciation purposes through the College's asset control system.

3.3.3 All information technology-related equipment shall be monitored and tracked by the College IT department.

3.3.4 All capital assets purchased with federal funds shall be tracked and monitored to meet federal requirements.

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3.4 Asset Control Person: A designated fiscal staff member responsible for the asset tracking system.

4. REFERENCES

- Internal Revenue Service Publication 1771, Charitable Contributions, Substantiation and Disclosure Requirements
- Internal Revenue Service Publication 561, Determining the Value of Donated Property
- Internal Revenue Service Form 8282, Donee Information Return for Sale, Exchange, or Other Disposition of Donated Property
- Internal Revenue Service Publication 4302, A Charity's Guide to Vehicle Donations
- Internal Revenue Service Publication 526, Charitable Contributions (for disposal of motor vehicles, boats, planes)
- Ogden-Weber Technical College Asset Control policy (#510.5)
- Ogden-Weber Technical College Cash Handling policy (#510.11)

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1. Cash or Cash-Equivalent Donations

All cash or cash-equivalent income is received and receipted by the Foundation secretary or designee. The College's Cash Handling policy and process shall be followed.

2. In-Kind Donations

2.1 In-kind gifts are receipted by the Development Office for valuation and receipt.

2.2 The college does not generally accept equipment donations. Exceptions may be made on a case-by-case basis and must be approved by the president's cabinet in advance. Any approved equipment donations shall be subject to the College Asset Control policy.

3. Charitable Value of In-Kind Donations

3.1 The value of the donated items shall follow "IRS Publication 561, Determining the Value of Donated Property."

3.2 The Foundation cannot provide the donor with monetary value for in-kind gifts.

4. Motor Vehicle, Boat, and Airplane Donations

Generally, the College does not accept donations in this category.

5. Donation Process

5.1 The College reserves the right to refuse any gift that does not support the mission.

5.2 Employees shall not solicit donations without prior approval from the Development Office.

5.3 All donations made to the College, whether cash, cash equivalent, or in-kind, shall be coordinated with the College's Development Office, prior to acceptance of the gift.

5.4 After speaking with the development director, employee(s) and supervisor(s) shall determine whether the donation meets the College's mission, has value, if there are infrastructure accommodations to be considered, and how many years the donation will be used. All potential donations must be approved by the department's director.

5.5 Once it is determined that the College will accept the donation, the employee shall submit a "Donation Receipt Form."

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5.5.1 For in-kind donations \$500 and above, a picture shall be attached to the donation receipt form.

5.6 Appropriate approval signatures are required on the “Donation Receipt” form, and the form shall be submitted to the Development Office within seven calendar days following receipt of the donated items. The Development Office shall provide a copy of the forms to the Fiscal Services Department.

5.7 The asset control person shall determine if donated equipment shall be classified as capital or non-capital equipment. Once determination has been made, the procedures listed in the Asset Control policy (#510.5) shall be followed.

5. Disposal of Donated Items

Employees shall follow the Ogden-Weber Technical College Asset Control policy (#510.5) with guidance from Internal Revenue Service Form 8282.