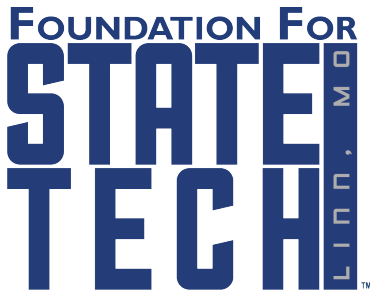


Faculty/Department Procedures for Processing In-Kind Donations

Upon receipt or arrival of donated equipment please complete Foundation in kind donation form and forward completed form to both the Foundation and Business office.

1. All information must be completed in order to provide the Foundation with accurate accountability for all donations.
2. The Estimated Fair Market Value (FMV) is vital information. The Foundation/State Tech does not offer appraisal of the FMV of In-Kind Donations and United States Tax Codes place the responsibility on the donor to obtain the appraised value for their tax form 8283. The estimate provided will be used as the value of the property donated.
3. If the in-kind donation has a title you must get the title prior to or when you accept the donation.
4. The Foundation will send a letter of acknowledgement and thank you to the donor with the accompanying IRS Form 8283. The donor may use this form when preparing their taxes. If a vehicle, motorcycle, boat, airplane, or ATV is donated, the donor will also receive IRS Form 1098-C from the Foundation.
5. The Foundation will provide assistance to the department as needed to carry out the intentions of the donor.
6. In-Kind donations will be considered college property and must follow the appropriate disposal procedure.
7. The Foundation will provide the appropriate recognition in the form of a press release or other actions consistent with the value of the donation.

Thank you,
Foundation for State Technical College of Missouri



STATE TECHNICAL COLLEGE OF MISSOURI IN-KIND DONATION REPORTING FORM

Department _____ Room Location _____ Date of Donation _____

Donor Information

Company _____ Contact person _____

Address _____ City, State, Zip _____

Phone _____ E-Mail address _____

Asset Description _____

Model# _____ Serial # _____

For motor vehicles, motorcycles, boats, airplanes, and ATVs the following is REQUIRED:

☐ Secured Title of vehicle

Donor's SSN or FEIN _____

VIN _____

Fair Market Value of donated item \$ _____

Estimated life of item (in years) _____

Source of Value (who provided estimate) _____

Has donor placed any restrictions on use or disposal of gift? ☐ Yes ☐ No

If yes, explain restriction _____

Does the donor wish the gift to remain anonymous? ☐ Yes ☐ No

How will your department use the donation _____

Who secured donation (from dept.)? _____

Please review procedures for processing Inc Kind Donations then return completed form to the Business Office. If you have any questions contact Nichole Engelhardt at ext. 5135

Department Chair Signature _____

BUSINESS OFFICE USE ONLY

Entered into Access by _____ Inventory Tag# _____ Date Entered _____

Copy sent to Development Office _____ Date Sent _____