

GIFTS, DONATIONS & FUNDRAISING

This procedure is governed by its parent policy. Questions regarding this procedure are to be directed to the identified Procedure Owner.

Category:	D. Community & Corporate Relations
Parent Policy:	D06
Approval Date:	March 13, 2026
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Procedure Owner:	Director, Advancement

Overview:

The following procedures guide the acceptance, processing, acknowledging and receipt of gifts to the Olds College of Agriculture & Technology (the "College").

Representatives of the College may enter into discussion of donation and sponsorship opportunities with any Donor or potential Donor, recognizing that responsibility for final approval resides with the Vice President, External Relations and Research

Fundraising is encouraged by departments, teams, and groups to raise funds for specific activities. Fundraising activities must align with the College's mission, vision, or values. All fundraising activities must be entered into and approved through the [Fundraising Approval Form](#) and on approved agreement templates, defining what the funds are being raised for and a list of potential prospects. Approval is required by the appropriate Department Leader and Director, Development. Funds will be placed in a restricted account for the sole use of the approved activity being funded.

Recognition for all gifts received will be equal to the value of the gift, receipted or non-receipted, and will be accorded recognition at the appropriate category and level on an annual and cumulative basis as per the College's Donor Recognition and Stewardship Policy. All gifts will be recorded in the Donor database for Donor recognition purposes.

Charitable receipts are not issued for donations that are not deemed to be gifts as defined by CRA, however, non-charitable business receipts may be issued for the Donor's records.

1. In order for a transfer of funds or gifts-in-kind to be considered a "gift" and therefore receiptable, it must be:
 - a. Voluntary.
 - b. A complete transfer.
 - c. Property (of value to the College).
 - d. Have donative intent on the part of the donor. If any of these

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elements is missing, a receipt cannot be issued.

2. Reference: [Receiving Gifts](#)

Gifts of Cash

Monetary gifts, solicited and unsolicited, will be processed by the Development Office. Monetary gifts will be forwarded to Business Services upon receipt and placed in appropriate accounts to ensure that the gift is spent in accordance with the Donor's wishes. All goods and services purchased using donated funds will be made in accordance with the College's Policies and Procedures. The Development Office will issue charitable tax receipts.

1. Tax Receipting - As per CRA Guidance, charitable tax receipts issued by the College for cash gifts must contain the following information:
 - a. A statement that it is an official receipt for income tax purposes.
 - b. The name and address of the College as on file with the Canada Revenue Agency (CRA).
 - c. A unique serial number.
 - d. The registration number issued by the CRA.
 - e. The location where the receipt was issued (city, town, municipality)
 - f. The date or year the gift was received.
 - g. The date the receipt was issued.
 - h. The full name, including middle initial, and address of the Donor
 - i. The amount of the gift.
 - j. The amount and description of any advantage received by the Donor.
 - k. The eligible amount of the gift.
 - l. The signature of an individual authorized by the charity to acknowledge gifts.
 - m. The name and website address of the CRA.

2. Reference: [Official Donation Receipt Details](#).

Gifts-in-Kind (GIK)

A gift-in-kind refers to a gift of property (a non-cash gift) such as capital property (including depreciable property) and personal-use property (including listed personal property).

1. Category of Gift-in-Kind
 - a. Gift of Goods through transfer of ownership or lease (New & Used) – A GIK refers to a gift of property (other than cash) such as capital property (including depreciable property) and personal-use property (including listed personal property). As per Canada Revenue Agency property (including depreciable property) and personal-use property (including listed personal property). Cultural property or ecological gifts must be identified as they follow a different process.
 - b. Gift of Service – A donation of a service performed. May include tool repair, instructional time or consulting work.
 - c. Gift of Land or Real Estate – To be evaluated for acceptance by the Vice President, External Relations and Research and President.
 - d. Gift of Lease Options or Securities – Contact Vice President, External Relations and Research
 - e. Gifts-in-kind are addressed by the Vice President, External Relations and Research or designate, who will determine the appropriate person within the receiving school or department to

approve whether or not the offered gift is useful and acceptable. Respecting the Donor's wishes and the College's values and needs, the College may retain any gift received or it may be sold with the proceeds applied in a manner agreed upon by mutual consent of the Donor and the College (and/or as outlined in the Donor agreement). Administration of a gift-in-kind will involve the Department of Development in cooperation with the Department of Business and Financial Services. Expenses associated with the ongoing maintenance of the gift are the responsibility of the receiving department.

The acceptance of a gift-in-kind must meet the criteria of the Gift-in-Kind Acceptance form, which is to be initiated by the department head receiving the gift, (Appendix I).

If the donation is not accepted by the College, then the Vice President, External Relations and Research, Dean, Department Head or designate of the area involved, shall write a letter of regret to the potential donor.

2. Gifts-in-Kind Over \$1,000:

- a. If a donation is accepted by the College and the value of the gift-in-kind is deemed over \$1,000, prospective donors will be made aware that the College may be required to hire one (1) independent qualified appraiser to determine the Fair Market Value of the item(s).
- b. Expenses associated with independent valuations will be, whenever possible, borne by the Donor. In cases where the Donor is not willing to accept these expenses and the College feels that the benefit of the gift validates the expense, that expense will be the responsibility of the receiving department.
- c. If it is difficult to find an independent appraiser, or if doing so would involve unwarranted expense, CRA will accept a valuation from a "qualified" expert independent from the charity for gifts in excess of \$1,000. Evidence of attempts to secure an independent evaluator or evidence of excessive expense must be provided. All evidence supporting the valuation must be kept on record, along with evidence qualifying the Valuator.

3. Gifts-in-Kind Less Than \$1,000:

- a. Where the gift is \$1,000 or less, a College staff member or outside expert will make a valuation, provided the staff member or expert is knowledgeable in the field, and is qualified to establish the value of the gift.
- b. For "new" items that are donated, the Fair Market Value may be determined using the recent receipt or paid invoice as long as that value is in alignment with what is available within the market. For those gifts where a Fair Market Value cannot be fairly determined for receipting purposes, no receipt (charitable or non-charitable) shall be issued, however, the approximate value will be recorded in the Donor database for the purpose of Donor recognition.
- c. If a potential donation is delivered to the intended recipient before being assessed, the recipient shall ensure that the item is sent to the Department of Development so that a valuation can be made, or shall notify Development that it is impractical to transfer the

- item. A representative from Development will arrange for a valuation to be made.
4. Tax Receipting - A "charitable" tax receipt is issued for the Fair Market Value of property at the date of transfer when the following conditions apply:
 - a. Ownership of the gift is transferred to the College, by the rightful owner and Donor. A Fair Market Value for the gift can be established (refer to valuation and appraisal below). The gift is deemed useful to the College and the Dean or Department designate has approved acceptance. The Donation may not be required by the College, but the gift is deemed to have desired sales value and ease of appropriate disposal for benefit.
 - b. Donation receipts for gifts-in-kind must include the following items in addition to the usual tax receipt information:
 - i. A brief description of the gift received by the charity (e.g. serial number, make and model)
 - ii. The name and address of the appraiser (if the gift was appraised)
 5. Reference: [CRA Deemed Fair Market Value Rule](#)

Note: Gifts of Service and no-cost lease DO NOT qualify for a charitable tax receipt according to the CRA guidelines. (See Gift of Service below.)

Sponsorships

Sponsorships are a mutually beneficial business arrangement between the College and an external organization, company or enterprise where the external organization contributes funds, goods or services in kind to a College (or College related) program, event or activity in return for acknowledgement, recognition or other promotional consideration related to the program, event or activity. Not all sponsorships are gifts.

1. Sponsorship opportunities will be evaluated based upon their value to the College. Items to be considered include:
 - a. Fit with Mission and Vision of the College.
 - b. Increased awareness of the College and the College brand.
 - c. Enhancement of the College's image.
 - d. Revenue potential for donations/scholarships.
 - e. Improved community relations.
 - f. Credibility of potential sponsors.
 - g. International opportunities.
 - h. Student recruitment opportunities.
 - i. Student employment opportunities.
 - j. Penetration of a specific market segment.
 - k. Synergy or fit between the sponsor's brand and that of the College.
 - l. Royalties.
 - m. Price reductions.
 - n. Ensuring that sponsorship on College property must not have any adverse effect on public safety and must minimize the College's liability.

It is important that the College community members make the Vice President, External Relations and Research or designate aware of any event or project sponsorships. This includes sponsorship of athletic teams, club activities and other College events (e.g., Rodeo, AgSmart, etc.). These sponsorships often cross

many boundaries and must be communicated and coordinated in a professional manner for the benefit of the College and the Sponsor.

Sponsorship agreements must be made in writing with clear explanation of commitments and responsibilities. Sponsorships may be in the form of cash or in-kind. Due to the nature of Sponsorship the Donor/Sponsor usually receives “benefit or advantage” for their gift. When the Fair Market Value of set benefits cannot be determined or when the value is equal to or greater than the gift, it is no longer a gift, and no charitable Tax Receipt is issued. This is the case in the majority of the College Sponsorship and/or Auction situations. However, on the rare occasion when the Fair Market Value of the advantage can be sufficiently determined and that value is less than 80% of the gift a receipt may be issued for the amount exceeding the advantage.

2. Reference: [Split-Receipting and Deemed Fair Market Value](#)

Gifts of Assets

The College will consider accepting gifts of assets (e.g real estate, personal belongings etc.) based upon program needs, alignment with Vision and Mission, accessibility and conditions of its use or sale.

1. Gifts of assets may be made in various ways:
 - a. Outright gifts.
 - b. Residual interest in the property.
 - c. To fund a charitable remainder trust.
 - d. To fund additional investment opportunities.

See – Gifts of Residual Interest (below in Charitable Trusts)

2. The following guidelines govern the acceptance of a gift of asset:
 - a. The Donor shall seek a qualified written appraisal of the property at his/her expense. Should the Donor decline considerations will be made for the College to incur the costs involved with appraisal.
 - b. From time to time, it may be necessary for the College to secure an additional independent appraisal to establish Fair Market Value and the amount of the income tax receipt.
 - c. The administration of a gift of asset will involve the Vice President, External Relations and Research or designate in consultation with the and Chief Financial Officer or designate.
 - d. Various factors, including zoning restrictions, environmental factors, marketability, current use and cash flow, will be taken into account to ascertain that accepting the gifts is in the best interests of the College.
 - e. The College may consider commissioning an environmental assessment of the property to ensure the real estate does not present a liability to the College.
 - f. The College will determine that the Donor has clear title to the property.
 - g. A Charitable Tax Receipt will be issued for the deemed Fair Market Value less any advantage of the property once title has been transferred to the College.

Public and Private Securities

The gifting of “publicly listed securities” has become increasingly attractive for Donors who wish to reduce capital gains tax. The College willingly accepts gifts of securities (stocks, stock options, bonds and mutual funds), recognizing the

potential volatility in daily market prices and the need to act quickly and efficiently in representing the interests of both the Donor and the College. The administration of a gift of securities will involve the Vice President, External Relations and Research or designate, in consultation with the Chief Financial Officer. A donation of publicly listed securities are defined as those traded on a “recognized stock exchange” as determined by the Income Tax Act.

1. Donations of public securities may be handled in one of two ways:
 - a. Transfer of securities—the Donor may instruct their investment firm to transfer securities, in negotiable form, from their account to the College’s investment account.
 - b. Presentation of certificates – the Donor may deliver properly endorsed certificates (signed off exactly as registered with
 - c. signature(s) guaranteed by a bank or investment firm) to the College.

Valuation of the securities, in negotiable form, will be determined by the value at the close of trading on the date received by the College. Any costs incurred in providing this valuation will be the responsibility of the Donor.

2. Donation receipts for gifts of securities will include the following items in addition to the usual tax receipt information:
 - a. A brief description of the gift received including name of stock holdings, number of shares donated and value of individual stock at close of trading on date received.
 - b. The name and address of Broker.
3. Where possible, it is preferable to receive such gifts via book based transfer rather than in certificate form. In the instance of a book based transfer of public securities between investment firms, the Chief Financial Officer (or designate) in consultation with and assistance from the Vice President, External Relations and Research or designate will:
 - a. Consult directly with the investment firms of both the Donor and the College;
 - b. Identify immediately to the College’s broker the name of delivering investment firm, name and number of delivered shares, CUSIP (Committee on Uniform Security Identification Procedures) number of shares, name of the Donor, and request confirmation, for charitable receipt purposes, the date the security was received in the College’s investment account. In the event of US source securities, the same procedures apply but will also include the CN/US exchange rate on the day of the transfer. The exchange rate will appear on the official receipt provided to the Donor.

In the instance of a gift of private securities, the College’s representative will assess, in consultation with appropriate parties, if the gift is acceptable, in that it can likely be sold in the future to the issuer, other stockholders or others interested in acquiring the issuer. In the instance of a gift of private securities, the Donor, at their expense, will retain independent counsel for the purpose of valuing the proposed gift. Decisions regarding the sale of shares rest with the College’s investment counsel in accordance with the directions given by the appropriate Governing Board of the College through their governance policy. The College retains the right to decline a gift of shares if the offered public or private securities are deemed a liability to the College.

Gifts of Service

CRA does not permit donation receipts to be issued for gifts of service. In instances where Donors request a tax receipt, a cheque exchange must be facilitated. The Individual or Company providing the service will invoice the College for a set service. The College in turn will provide a cheque to the individual or company for the value of the service. This is taxable income and therefore subject to federal and provincial deductions. If the individual then chooses to donate the funds to the College, a tax receipt will be issued for the donation.

Reference: [Gifts of Services](#)

Bequest

A bequest is a provision by will directing assets from an estate to the College.

There are several types of bequests accepted by the College:

1. A specific bequest which provides the College a specified sum of money, or a stated percentage of an estate or specific property, such as real estate or securities;
2. A residual bequest which leaves all or a portion of an estate after providing for other beneficiaries;
3. A contingency bequest which ensures that the College receives all or a share of the estate in the event of the prior death of certain other beneficiaries; and
4. A residual bequest, subject to life interest, when the Donor chooses to have the College receive the bequest following the death of certain other beneficiaries who have use of the assets in the estate for their lifetime.

Bequests to the College are eligible for a charitable tax receipt. The College recommends that Donors consult a lawyer, notary or estate planner before executing a will providing for a bequest to the College. The College reserves the right to decline a gift if the Donor has not retained independent counsel.

Recognition will be equal to the value of the gift receipted at death, and will be accorded recognition at the appropriate category and level upon receipt or realization of the gift. The gift intention may be acknowledged, with permission of the Donor, during the lifetime of the Donor within the planned giving context, i.e. Legacy Society, testimonials, etc.

5. The following guidelines govern acceptance of a bequest:
 - a. Upon request, sample bequest language will be made available to Donors and their lawyers to ensure that the bequest is appropriately designated, is deemed feasible at the time of designation and that the proper legal title for the College is used, including the correct Charitable Business Number 10779 4158 RR001.
 - b. A request of an appropriate amount can be used to create a named endowment fund (usually within the student awards portfolio); as per Endowments, Inflation and Investment Recapitalization Policy.
 - c. Donors are encouraged to identify proposed recognition names in their will, or to demonstrate their intent in alternative communication addressed to the College during the Donor's lifetime. In the latter instance, the College and the Donor will prepare a Pledge Agreement which will serve as a Memorandum of Understanding confirming the Donor's wishes for signature. Donors are invited and encouraged to provide information to the College about their request and, if they so choose, to send to the

College a copy of the relevant section of their will. This will enable the College to review the wording to ensure that the gift can be used in accordance with the Donor's intentions. In addition, this will allow for appropriate recognition during the Donor's lifetime;

- d. The College will not become involved in the witnessing of a will in which the College is named as beneficiary;
- e. During the administration of an estate in respect to which the College is a beneficiary, the Vice President, External Relations and Research or designate, in consultation with the the College's legal counsel and the Chief Financial Officer or designate, shall represent the College in dealings with the estate's executor;
- f. In situations whereby a request for the College to act as the executor of an estate, the College may do so given that the following conditions are met:
- g. The will makes appropriate financial provisions for the executor, at which time the College shall engage in legal representative to act on behalf of the College;
- h. The College is the only beneficiary of the will; and
- i. Following receipt of the designated gift, the College will issue to the estate a charitable tax receipt for the value of the gift.

Life Insurance

Gifts of life insurance proceeds may be made to the College in several ways:

1. A Donor may donate an existing policy by designating the College as the beneficiary and owner of the policy. The College issues a charitable tax receipt for the policy cash surrender value, including accumulated dividends and interest. If the policy is not yet fully paid-up, the Donor will receive tax receipts for any additional premium payments made after the policy is assigned. Receipts will only be issued upon written notice of premium payment from the Donor's life insurance company. Upon the Donor's death, the College receives the value of the policy.

Donor recognition will be equal to the tax receipt issued for the policy's cash surrender value, including accumulated dividends and interest. During the Donor's lifetime, they may be recognized in the context of an Annual Donor Recognition list or on a Donor Wall, at a given level according to the cumulative value of premiums paid and any other gifts that may have been made. A Donor may also benefit from recognition in the Planned Giving context, for example a testimonial published in the College's Annual Report or perhaps as a member of the Planned Giving "Legacy Society". Upon the Donor's death, the College receives the value of the policy. The Donor will be recognized posthumously at a level equal to the value of the policy at death (death benefit), less the value of the premium payments made during his/her lifetime.

If during the Donor's lifetime they cease to make premium payments on the policy, recognition will be limited to the premiums paid by the Donor while living. The Donor will not be entitled to Donor recognition posthumously at a level equal to the value of the policy at death. The College may choose to surrender the policy for its cash value or choose to continue premium payments, in either case, no other recognition will be accorded the Donor beyond their last premium payment.

2. In donating a new policy that names the College as owner and beneficiary, the Donor will receive charitable tax receipts for the entire amount of each annual premium. Receipts will only be issued upon written notice of premium payment from the Donor's life insurance company. Upon the Donor's death, the College receives the value of the policy. Donor recognition will equal the value of the premium payments, annually and cumulatively and for the full death benefit received by the College. The same terms as described above apply when a Donor ceases to make premium payments. As above, a Donor may also benefit from Donor recognition within the Planned Giving context, during one's lifetime, equal to the premiums paid or posthumously for the value of the policy at death, less the value of the premium payments made during his/her lifetime.
3. In either case, the Donor will be responsible for payment of all premiums on the policy. In the event that the premiums are not paid, the College reserves the right to choose whether to continue the payments or to surrender the policy for its cash value.

Life insurance policies owned by the Donor, which name the College as beneficiary or secondary beneficiary, are not eligible for a charitable tax receipt. In this instance, the gift is revocable and the designated beneficiary can be changed. If eventually the College is a beneficiary of all or part of the death benefit at the death of the Donor, the Donor will be recognized posthumously for the value of the death benefit and recognized at the appropriate category/level.

4. The following guidelines govern the acceptance of a gift of life insurance:
 - a. A Donation and Recognition Agreement confirming the Donor's wishes will be prepared for the College and Donor's signatures.
 - b. The administration of a gift of life insurance will involve a representative of the College's Department of Development or designate. This representative or designate will:
 - i. Request a copy of the Donor's life insurance policy, confirming the College's designation as owner and beneficiary;
 - ii. In the case of uncompleted policies, request annual written notices of premium payment from the Donor's life insurance company;
 - iii. When premiums on uncompleted policies remain outstanding, the College's representative or designate will make a recommendation to the College's Chief Financial Officer or designate whether to pay the premiums or cash in the policy. The College reserves the right to make this determination;
 - iv. Upon receipt of confirmation of the irrevocable transfer of a life insurance policy to the College as owner and beneficiary, or receipt of annual confirmation of the policy's paid-up status, the College will issue a charitable tax receipt for the appropriate value.

Charitable Trusts

The College may accept two types of irrevocable charitable trust arrangements:

1. A remainder trust that pays the Donor income from the assets (i.e., real estate, securities, cash) for life or for a number of years, and then distributes the principal to the College.

2. A residual trust whereby an asset (personal residence, work of art, investment property) is donated today, but the Donor retains the use of it during his/her lifetime. For additional information refer to section Gifts of Real Estate.

Both remainder and residual trusts may be eligible for charitable tax receipts based on the present value of the remainder interest. The College encourages Donors to consult a lawyer or financial advisor before establishing a trust. The College retains the right to decline a gift not involving professional counsel.

Donor recognition will be equal to receipts issued for present value of remaining interest, or any such other gift to the trust during the lifetime of the Donor or trust arrangement. In addition, the name of the Donor will be accorded recognition at the appropriate Donor category/level based on the full value of the proceeds received from the estate, insurance company or trust at the time of the Donor's death or termination of the trust arrangement, less the value of the previously receipted gifts resulting from the gift instrument.

Trust arrangements will also benefit from Donor recognition within the Planned Giving context, i.e. Legacy Society, testimonials, etc.

3. The following guidelines govern acceptance of a charitable trust:
 - a. A trust may be established with cash, securities or real estate;
 - b. Gifts of real estate by trust are also governed by policies outlined in Section C. of this document;
 - c. A sample trust agreement may be provided by the College, upon request;
 - d. The resulting agreement will be reviewed, and remains at the discretion of the College's legal counsel;
 - e. During the administration of a trust involving the College, the Vice President, External Relations and Research or designate, in consultation with the the College's legal counsel, shall represent the College in dealings with the Donor and their representative;
 - f. In the instance of a gift of residual interest, the Donor shall be responsible for real estate taxes, insurance, utilities and maintenance of the asset after transferring title, unless otherwise agreed by the College;
 - g. The College retains the right to inspect the property from time to time to ensure that its interest is properly safeguarded;
 - h. The Donor is entitled to a charitable tax receipt for the present value of the gift calculated in current dollars;
 - i. This valuation is called discounted value and is determined by actuarial calculations provided by CRA.

Reinsured Charitable Gift Annuities

A gift annuity is an irrevocable transfer of money or other assets to the College. A portion of the principal is used to purchase an annuity from an insurance company. The cost of the annuity is based on the Donor's age and income requirements. The remainder of the principal is considered an outright gift used for the purpose specified by the Donor.

The annuity pays the Donor a guaranteed income for a specific time or for the remainder of the Donor's life. Upon death, the College receives any remaining guaranteed income from the annuity, unless the Donor has specified otherwise.

Individuals who make a contribution towards an annuity shall receive recognition within the annual and cumulative recognition category or level for the greater of the gift portion (approximately 25% to 30% of the original capital) or receiptable portion of the reinsured charitable gift annuity.

1. The following guidelines govern acceptance of a charitable gift annuity:
 - a. During the administration of an annuity involving the College, a representative of the Development Office, in consultation with the College's legal counsel, shall represent the College in dealings with the Donor and their representative;
 - b. A life insurance company shall be selected and the terms of the annuity negotiated with the College's designates;
 - c. At the minimum, three quotations from life insurance companies should be sought. (note: some gift annuities are self-insured by the company issuing them. In these instances, three quotes are not necessary).

Fundraising

Not all funds raised through fundraising activities qualify as a gift. Any fundraising activities approved by the Department Head and Director of Development must also adhere to any applicable rules, regulations, and licensing set forth by Alberta Gaming, Liquor, and Cannabis.

Reference: [Charitable Gaming](#)

Returning a Gift to a Donor

Generally, a registered charity cannot return a gift. Once the transfer is made, the College becomes the owner of the property, regardless of whether a receipt has been issued. Once the College owns the gift, it should be used for the specified purpose(s). The College must be very careful when accepting gifts with conditions attached to them, or fundraising for a particular purpose.

Reference: [Returning a Gift to a Donor](#)

Secondary Use of Donated Funds

Secondary use of donated funds in post-secondary institutions refers to how institutions allocate donations beyond the donor's primary intention, usually under specific agreements to honor donor intent while meeting institutional priorities.

If the primary purpose is no longer feasible, funds may be redirected to programs or initiatives that support the mission of the College. The institution will contact the donor, if possible, to discuss reasons for the reallocation of donated funds.

Designated Fund Timelines

For donations with a specific purpose (e.g., faculty research and capital projects), the institution *may* set a spending timeline in consultation with the donor.

Donor agreements should not exceed 10 years for donations, excluding endowments. This recognizes the declining purchasing power of the original principal.

Where the College establishes a timeline it shall be: no longer than 3 years; or effective June 30th of the fiscal year, following the completion year of the capital project the funds were assigned to; whichever is shorter. The completion year is the fiscal year in which the capital project's occupancy certificate is issued.

In the event the timeline for the primary purpose of the funds extends beyond the initially intended timeline, application may be made to ELT/Business Services to extend the timeline in order to fulfill the primary intent of the donation. If a timeline has been established with the donor prior to receipt of the donation, updates to the timeline will be communicated to the donor with reasons for delays in completion.

Fund Utilization Reporting

To ensure funds are being utilized as intended and in a timely manner, Development and Business Services will review quarterly reports with budget owners and/or delegates. Budget owners will be required to utilize donated funds in accordance with the specified intent and timeline, or as outlined by the College as specified above, and provide regular updates on progress of projects that are intended to be completed within a specified timeline.

Administrative Cost

Administrative costs are recovered through a tiered model.

- Up to \$1,000: Exempt.
- Above \$1,000 up to \$1,000,000: 5.0%.
- Above \$1,000,000 up to \$5,000,000: 2.5%.
- Above \$5,000,000: 1.0%.

Tax Deductibility: 100% of the cash value of a donation is reflected on the charitable tax receipt.

Exemptions & Grandfathering: All existing multi-year pledges made prior to March 13, 2026 are exempt unless by mutual agreement.

- Specific revenues, such as non-administrative grants, event sponsorships, endowment principle, and gifts-in-kind (unless liquidated for cash) are exempt.
- Other exemptions and fund allocations are subject to ELT decisions.

Definitions:

Related Information:

[AFP Code of Ethical Standards](#)
[AFP Donor Bill of Rights](#)
 Appendix I: Gift in Kind Form
 F08 Endowments, Inflation & Investment Recapitalization
 F10 Externally Restricted Contributions

Review Period:

3 years

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