Checklist for Gifts-in-Kind

Check off each item to ensure all required information is included on attached gift documentation; if any item or information is not available/included, please obtain for proper gift reporting

- ☐ Name and address of donor
- ☐ Date item was received by RIT
- ☐ Gift amount
- ☐ Value was determined via: And by whom? (Donor, RIT Staff, Appraiser, Expert, etc)
  - ☐ Appraisal
  - ☐ Fair Market Value (how determined) (i.e. per donor)
  - ☐ Educational Discount Value
  - ☐ Retail or Wholesale amount
  - ☐ Internet price of like item
- ☐ The item is:
  - ☐ New
  - ☐ Used
- ☐ College / Dept receiving the gift: Department Name_____Number_____
- ☐ Gift has actual value and use for RIT
- ☐ Description of the gift in kind (in layman's terms):

  _____
- ☐ If the gift is over $5,000, an appraisal and/or supporting documentation is attached
- ☐ All associated costs from accepting this gift have been obtained, documented and verified by the college or department personnel with appropriate knowledge - if there are none, it is documented (costs such as: insurance, shipping, installation, room modification, etc.)
- ☐ Any stipulations/restrictions as to the gift's use are clearly documented - if there are none, such is stated
- ☐ Name/title of RIT staff member who is knowledgeable about the gift:

  _____

Controller's Office Use:

- ☐ Approved - this gift is complete and may be recorded in the general ledger:
  DR Account:
  CR Account:
- ☐ Returned for the above information or as noted below:
- ☐ Notify Property Control if gift-in-kind is capital equipment: