

Fundraising Event Policy & Procedures

CSU policy requires fundraising events that have budgeted revenue of \$5,000 or more be approved by the University's designated person. The Vice President of Advancement has been designated as SJSU's approving officer. For the approval purposes, please provide the following items to Tower Foundation's Accounting Associate several months prior to the event:

- Event Authorization Form which can be found on Tower Foundation's website <http://www.sjsu.edu/towerfoundation/docs/event-authorization-form-fillable.pdf>
- All contracts or agreements (if applicable or available)
- The flyer and other promotional materials (if available)

Any contract or agreement e.g. with the hotel, should be reviewed and executed by Tower's Chief Operating Officer or Controller.

All promotional materials and event announcements should include the following phrase: **Proceeds from this event will benefit SJSU's <name of program>**.

Per IRS regulations, only the excess of the ticket price over the fair market value of the event is tax-deductible. This also applies to the purchase of auction items. If you need clarification, please contact Advancement Services Manager Maria Ramirez at (408) 924-1484.

If you plan to hold a raffle, please follow Tower Foundation's Raffle Procedures. You can find the Raffle Procedures on Tower Foundation's website: <http://www.sjsu.edu/towerfoundation/forms/index.html>

If you're contracting for services for the event (e.g. entertainer, Master of Ceremonies (MC)), you will need to submit an Independent Contractor (IC) Agreement. The IC Agreement must be approved by Tower Foundation's Director of Human Resources prior to the event. The IC Agreement can be found on Tower Foundation's website: http://www.sjsu.edu/towerfoundation/docs/independent_contractor.pdf

After the event is over, please provide a complete accounting of the following items to the Advancement Services Manager:

- Revenue received, broken out by ticket sales, auction items, raffles, merchandise, etc.
- Amount of donations received. Please provide the donor's contact information so that we can mail the tax-deductible receipt to the donor.
- For auctions, please provide contact information for both the donor of the item auctioned and the winner of the auction. The donor of the auction item must complete the Gift Intent Form: <http://www.sjsu.edu/towerfoundation/docs/Gift In Kind Intent Form 2.10.pdf>
- For raffles, IRS Form 5754 must be completed by the winners of prizes with a fair market value of \$600 or more. Winners must provide SSN and driver license info (number and the state). Form 5754 can be found on the IRS website <http://www.irs.gov/pub/irs-pdf/f5754.pdf>

You can use the attached Event Finance Report Excel file to help you track funds raised from the event. Please note, not all of the items on the attached spreadsheet applies to your event but it will help you to collect all the necessary information for reporting purpose.

Please deposit all cash and checks using a Donation Deposit Form. You can find this form on Tower Foundation website: <http://www.sjsu.edu/towerfoundation/docs/donation-deposit-fillable.pdf>.

Please contact the Tower Foundation's Controller at (408) 924-1329 if you have any questions.