CHECKLIST FOR FUNDRAISING AUCTION

\_\_\_\_\_\_\_\_\_ Before starting your fundraising auction please make sure that all solicitation pieces has IRS language. Contact Dee Niles at 385-5136 or [dniles@osugiving.com](mailto:dniles@osugiving.com) you need an example of that language.

\_\_\_\_\_\_\_\_\_ Gather donated items for auction and list each on the Auction Gift Deposit Form, an excel worksheet. Include the project number, name, address, brief description of donated item, and value. These are columns A, B, C, D & E of the auction worksheet. This value can be determined by the donor, department head, or other qualified expert in the department.

\_\_\_\_\_\_\_\_ At time of the auction, for each item sold, fill in the purchaser’s name, address, and amount of purchase. These are columns F, G. & H. The worksheet will automatically calculate whether the purchase is considered gift or non-gift (columns I & J). If item was purchased greater than fair market value then the amount of the purchase greater than the value is considered a tax deductible gift. If the item is purchased less than the fair market value, none of the purchase is tax deductible.

\_\_\_\_\_\_\_\_ Fill in the amount in the appropriate column whether the payment was by cash, check or credit card. If paying by credit card please prepare an “Information Needed for Credit Card Charge” form.

\_\_\_\_\_\_\_\_ Verify the totals against the cash, check and credit card amounts that you received.

\_\_\_\_\_\_\_\_ Print out the form and have the responsible party fill in the section below that certifies that these goods have been received along with a signature. This form will take the place of the Goods-in-Kind form that was previously submitted to each donated item thus saving a lot of time in filling out information and signing by the department.

\_\_\_\_\_\_\_\_ The departmental person that reconciles the cash, check, and credit card amounts should initial beside the cash, check and credit card totals on the printed copy as proof that everything balances.

\_\_\_\_\_\_\_\_ Submit the printed excel document along with all cash, checks, and credit card information forms to OSU Foundation at same time. Make a copy of the form so that when cash is delivered to the front desk at OSU Foundation the person receiving the cash will initial that they received it. This is your receipt for the cash. AS A SECURITY MEASURE ALWAYS HAVE A PERSON FROM THE FRONT DESK COUNT THE CASH AND INITIAL ON YOUR COPY OF THE FORM.

\_\_\_\_\_\_\_\_ send an electronic version of the excel worksheet to Tina Castleberry at [tcastleberry@osugiving.com](mailto:tcastleberry@osugiving.com).

\_\_\_\_\_\_\_\_ Each donor involved will receive a receipt from OSU Foundation except the purchaser paying less than fair market value.