University of Florida Foundation, Inc.
Campaign Counting

Policy #: 3.09
Effective Date: October 1, 2007
Responsible Department: Administration

1. PURPOSE

To provide guidelines for the campaign counting of various types of gifts during Florida Tomorrow: the Campaign for the University of Florida.

2. APPLICABILITY

All gifts for the benefit of the University of Florida made as part of Florida Tomorrow: the Campaign for the University of Florida.

3. POLICY

Gifts will be counted for campaign purposes as set forth below. These rules are non-accounting policies.

a) Cash/Checks

Gifts of cash/checks will be counted at face value.

b) Pledges

Pledges committed up to five years from the last date of the campaign, or September 30, 2017, shall be counted at face value.

Multiple pledges from a single donor for different purposes will be counted as separate, independent pledges.

c) Marketable Securities

Gift of marketable securities will be counted at fair market value on the date of the gift. Written Foundation policies and IRS regulations will be followed regarding valuing of such gifts.

d) Closely Held Stock

Gifts of closely held stock will be counted at fair market value on the date of the gift, in accordance with IRS regulations or, if over $10,000, by the value

placed on them by a qualified independent appraiser as required by the IRS for valuing gifts of non-publicly traded stock.

e) Gifts of Real and Personal Property (Gifts-in-kind)

Gifts of real property will be counted at the fair market value on the date of the gift if an appraisal is received by the Foundation, or of there is no appraisal, at $1.00. If an appraisal does not accompany a gift of property, it will be recorded at $1.00 and may subsequently be adjusted if documentation of value is received

The Foundation prefers to receive an appraisal (or other substantial evidence of valuation) of all gifts of real and personal property regardless of anticipated value.

The Foundation will follow the CASE recommendation of counting the educational discount value of gifts-in-kind such as computer equipment and software.

f) Charitable Remainder Trusts, Charitable Gift Annuities, and Pooled Income Fund Gifts

Gifts made through charitable remainder trusts irrevocably designated for the benefit of UFF (or the portion so irrevocably designated), UFF charitable gift annuities, and gifts to the UFF pooled income fund will be counted at face value (the amount placed in the instrument) as of the date of the gift.

g) Remainder Interest in a Residence or Farm

Gifts of a remainder interest in a personal residence or farm will be counted at the value of the gift determined in accordance with IRS guidelines as calculated from the appraised value of the gift or, if there is no appraisal, at $1.00.

h) Charitable Lead Trusts

The pledge of the lead interest will be counted at face value for the lead interest pledged through September 30, 2017. Annual distributions are recorded as gifts received against the pledge.

If the charitable lead trust is established for longer than September 30, 2017, the period within this time frame is recorded as an outright gift/pledge. The remaining years will be recorded as a deferred commitment.

i) Wholly Charitable Trust Administered by Others

Gifts through a wholly charitable trust administered by other are countable only to the extent they irrevocably name the University of Florida Foundation as a remainder beneficiary.

These gifts will be counted the same way as internally managed irrevocable charitable trusts provided sufficient documentation and annual accountings are received.

j) Non-government Grants and Contracts

Grants or gifts from private, non-governmental sources will be counted as gifts if that is the intent of the parties; *contract revenues will be excluded*. The difference between a private grant/gift and contract should be judged on the basis of the intention of the awarding agency and the legal obligation incurred by an institution in accepting the reward, in accordance with criteria established by UFF.

k) Testamentary Pledge Commitments (Bequests)

Bequest commitments that are documented by the donor will be counted at both face value and present value.

The Records Department records a bequest commitment as a “bequest expectancy” or a “bequest pledge” in the SungardAdvance database system, as appropriate.

Bequest commitments will only be included in the campaign when committed by individuals who will be 65 years old on or before September 30, 2012.

l) Realized Testamentary Gifts

Bequests realized during the campaign, to the extent not previously counted as a pledge or expectancy, will be reported at full value.

m) Life Insurance

For gifts of life insurance where the Foundation is named owner and beneficiary, or beneficiary only, the death benefit value will be counted at face value and present value. For campaign purposes, such a gift will be counted if the insured will be 65 years or older on or before September 30, 2012.

Should a donor pass away during the campaign counting period and the Foundation realize the death benefits of the policy, the settlement amount for such insurance policy will be counted in campaign totals, to the extent the proceeds exceed any amount previously counted.

n) State of Florida Matching Funds

State of Florida matching funds will not be counted in official campaign totals. However, donors' records will continue to receive soft credit for such matching funds. A total of the state matching grants received as a result of campaign gifts will be kept as a separate tally from the from the official campaign total.

o) Gifts to the Tigert Fund

Gifts to the Tigert Fund are completed gifts for IRS purposes when made, but are not counted as gifts to UFF or to the campaign until the donor advises, and the Tigert Fund approves, a transfer to UFF for a UF purpose.

p) Gifts to the Horizon Fund

Gifts to the Horizon Fund are irrevocably designated for the benefit of UF and accordingly are counted at face value.

4. CLARIFICATION

Requests for clarification of this policy should be sent to Senior Associate Vice President – Development and Campaign Director (cboydstun@uff.ufl.edu).

Approved Date: October 1, 2007

L. Carter Boydstun, Senior Associate Vice President – Development and Campaign Director

Revision history: Original version