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**Fundraising Event Guidelines**

Many of our programs are choosing to have fundraising events to raise money for their schools. This is great! However, there are many steps involved in carrying out a successful fundraiser, accounting for it properly, and making sure all donors get proper recognition for their donations. If you are planning an event, please contact your National Program Manager first and we will walk you through every step of the process. Below is a checklist for planning fundraisers that you can use to plan your event:

* Determine the “ticket” price for the event.
* Determine the estimated fair market value of what the event attendee gets in return for the ticket price.
	+ Example: If you provide a steak dinner at your event for which the restaurant would typically charge a customer $30, this $30 is the fair market value of what the donor receives. The fair market value would not change regardless if the cost to provide it is lower than $30 or if the dinner is donated by the restaurant.
* Determine how much of the ticket price is tax deductible based on the two steps outlined above. If you have an event where part of the event charge is a donation and part is “value” that the event attendee receives, this is called a quid pro quo contribution for tax deduction purposes.
	+ Example: The event is $100 a ticket for dinner and the value of the food/drink that the donor receives is $30. The amount that is deductible for tax purposes would be $70.
* Inform potential event attendees on your event materials how much of their ticket price is a tax deductible donation and that the “net proceeds” of the event will go 100% toward Blessings in a Backpack.
	+ Example: “$40 of this ticket purchase represents the fair market value of goods and services received and the balance of $40 of each $80 ticket, is considered a tax deductible donation”. Once the ticket is purchased, the Blessings accounting department will handle tax donation letters to your event attendees.
* Keep a running spreadsheet of event proceeds sold and donations collected. See example spreadsheet attached (Proceeds tab).
* Keep a running spreadsheet of expenses for the event (donated and paid for). Decide up front how expenses will be paid and keep receipts to be turned into National. Include the fair market value of items donated so that the donor can be properly thanked for tax purposes by National. See example spreadsheet attached (Expenses Tab).
* Determine if any auctions will be held. Record names, addresses, and fair market value of items donated. Publish the fair market value of the items being sold. Record names, addresses, and purchase price of auction items purchased. National will send acknowledgement letters to both donors and buyers of auction items. See example spreadsheet attached (Auction Items Tab).
* At the event, if possible, have a laptop computer with wireless access available so that donors can log onto BIB’s website and make an online donation or ticket purchase with their credit cards.
* After the event (within one week) send all spreadsheets and corresponding cash/checks, expense receipts, auction item documentation to National.