


University of Toronto										
Requirements Matrix for Valuation of Fair Market Value for Items with CFI In-Kind Contributions										
	CFI In-Kind Thresholds									
	in-kind less than \$100,000				in-kind of \$100,000 to less than \$500,000			in-kind is \$500,000 or greater		
	In-kind is less than \$1,000	In-kind of \$1,001 to less than \$100,000								
Written Procedure Number	1	2	3	4	5	6	7	8	8	8
Acquisition Criteria	Any scenario	Competitive bids	Competitive bids	Single/sole source	Competitive bids	Competitive bids	Single/sole source	Advertised RFP	Advertised RFP	Advertised ACAN
		Lowest FMV selected	Lowest FMV NOT selected		Lowest FMV selected	Lowest FMV NOT selected		Lowest FMV selected	Lowest FMV NOT selected	
Documentation required*:										
Supplier quote/invoice in correct CFI format	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory	mandatory
Market Comparison (MC) of FMV across competitive bids* is prepared	no	yes	yes	n/a	yes	n/a (FMV)	n/a	n/a (FMV)	n/a (FMV)	n/a
FMV Reasonability Assessment is required	no	no	No - lowest FMV may be used to calculate the in-kind	yes	upon request	yes	yes	yes	yes	yes
Supplier's historical discount structure for past purchases	no	no	no	yes	optional	optional	yes	yes	yes	yes
Similar non-CFI purchases (no in-kind)	no	no	no	yes	optional	optional	yes	yes	yes	yes
Other supplier's pricing/other institutions's cost	no	no	no	optional	optional	optional	optional	optional	optional	if available
Third party appraisal	no	no	no	optional	optional	optional	optional	optional	possibly	probably
MC or FMV should be sent to Research Oversight and Compliance Office for review and approval BEFORE issuing Purchase Order	no	no	no	no	yes	yes	yes	YES, and sent to CFI in advance	YES, and sent to CFI in advance	YES, and sent to CFI in advance
Director of Research Financial Reporting and Audit, and PI must review and approve FMV	no	no	no	no	no	no	no	yes	yes	yes
*Note - where the preferred bid is NOT the lowest of the competitive bids received, additional justification is required; any anomaly in FMV or in-kind requires additional investigation and documentation, at any value										
							DIVISION OF THE VICE-PRESIDENT, RESEARCH AND INNOVATION			