

SUBJECT: Spending of UCF Foundation Funds	Effective Date: 1-18-06	Policy Number: 2-205	
	Supersedes:	Page 1	Of 2
	Responsible Authority: Associate Vice President, Advancement/Alumni Affairs and Foundation CFO		

APPLICABILITY/ACCOUNTABILITY:

UCF requires all UCF employees to adhere to certain rules when using or administering UCF Foundation funds.

BACKGROUND INFORMATION:

The University of Central Florida Foundation, Incorporated, is a tax-exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code and a direct support organization of the University of Central Florida. The foundation raises funds to provide the university with the resources to supplement its programs. Expenditures from foundation accounts support the university in achieving its goals and its pursuit of excellence.

POLICY STATEMENT:

All persons expending foundation funds must ensure that all such expenditures benefit the university. In particular, all expenditures must be justified based upon the benefit to the particular unit and the university.

The foundation has general guidelines to assist university employees with the administration and fiscal oversight responsibility for foundation funds. In addition to these guidelines, the foundation has specific expenditure policies for various types of expenditure requests, which can be found under the foundation accounting policies and procedures.

PROCEDURES:

Departments requesting expenditures to be paid from foundation funds must complete a [Payment Authorization Request Form](#). Please see the foundation's [Payment Authorization Request Quick Reference Sheet](#) and the foundation's [Payment Authorization Request Helpful Hint Guide](#) for aid in completing the Payment Authorization Request form correctly.

Once the form is completed, the appropriate documentation is attached, and authorizations are obtained, the form must be submitted to the foundation accounting office for processing. Each week the foundation accounting office will review those requests that are submitted prior to the weekly deadline. If approved by the foundation accounting office, a check will be processed. For further information, please see the foundation's [Check Processing Policy](#).

RELATED DOCUMENTS:

Foundation Payment Authorization Request Form: <http://foundation.ucf.edu/spendingpolicy>
Foundation Payment Authorization Request Quick Reference Sheet: <http://foundation.ucf.edu/spendingpolicy>
Foundation Payment Authorization Request Helpful Hint Guide: <http://foundation.ucf.edu/spendingpolicy>

CONTACTS:

Office of Financial Management Services, University of Central Florida Foundation
12424 Research Parkway, Suite 140, Orlando, FL 32826
Phone (407) 882-1220

INTIATING AUTHORITY: Vice President for Alumni Relations and Development

POLICY APPROVAL (For use by the Office of the President)	
Policy Number: 2-205	
Initiating Authority: <i>Robert Johnson Jr</i>	Date: <i>July 18, 2006</i>
Policies and Procedures Review Committee Chair: <i>Beth Barnes</i>	Date: <i>July 18, 2006</i>
President or Designee: <i>Jim C. Hill</i>	Date: <i>8/7/06</i>