

SUBJECT: Spending of UCF Foundation Funds	Effective Date: 07-13-11	Policy Number: 2-205.1
	Supersedes: 2-205	Page 1 Of 3
	Responsible Authority: Associate Vice President, Advancement/Alumni Affairs and Foundation CFO	

DATE OF INITIAL ADOPTION AND EFFECTICE DATE: 01-18-06

APPLICABILITY/ACCOUNTABILITY:

UCF requires all UCF employees and related DSO employees to adhere to certain policies and procedures when using or administering UCF Foundation funds.

BACKGROUND INFORMATION:

The Foundation 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 as described in Florida Statutes Section 1004.28. The Foundation raises funds to provide the university with resources for scholarships and to provide the university with support 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 will ensure the purpose of all expenditures is to benefit the university. In addition, payments from Foundation funds will be consistent with applicable donor restrictions and comply with state and federal regulations and Foundation policies.

DEFINITIONS:

DSO. This type of entity is a direct support organization of the University of Central Florida, which is organized for the benefit of the university as described in [Florida Statutes Section 1004.28](#).

Foundation. University of Central Florida Foundation, Incorporated.

Policy IQ. The UCF Foundation's policy software accessed over the web to create, organize, track, and report on the policy and procedures adopted by the Foundation.

PROCEDURES:

The Foundation has general spending 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. Foundation policies and procedures are accessed by using Policy IQ through the Foundation's Web site, <https://app.policyiq.com/FoundationUCF/Default.aspx?Key=092daca4-c94d-475e-96f6-3a2d4b603766>.

Departments requesting expenditures to be paid from Foundation funds must complete the appropriate form such as a Payment Authorization Request Form. Please see the Foundation's Payment Authorization Request Quick Reference Guide for aid in completing the Payment Authorization Request Form correctly.

Once the form is completed, the proper documentation is attached, and authorizations are obtained, the form must be submitted to the Foundation accounting office for processing. Once reviewed and approved by the Foundation's Office of Accounting and Financial Management Services, a check will be processed for payment.

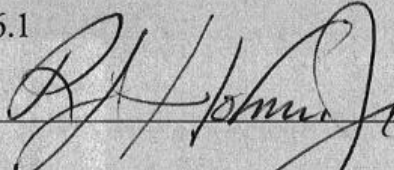
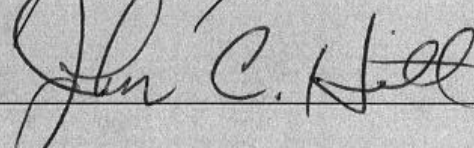
RELATED DOCUMENTS:

General Spending Guidelines from Foundation Accounts
Foundation Payment Authorization Request Form
Foundation Payment Authorization Request Quick Reference Guide
& other Foundation policies located at the following Policy IQ Web site:
<https://app.policyiq.com/FoundationUCF/Default.aspx?Key=092daca4-c94d-475e-96f6-3a2d4b603766>.

CONTACTS:

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

INITIATING AUTHORITY: Vice President of Alumni Relations and Development

POLICY APPROVAL	
(For use by the Office of the President)	
Policy Number: 2-206.1	
Initiating Authority: <u></u>	Date: <u>8/23/11</u>
Policies and Procedures Review Committee Chair: <u></u>	Date: <u>8-23-11</u>
President or Designee: <u></u>	Date: <u>8/29/11</u>