



UNIVERSITY OF CENTRAL FLORIDA

**Office of the President**

<b>SUBJECT:</b> Spending of UCF Foundation Funds	<b>Effective Date:</b> 10/15/2019	<b>Policy Number:</b> 2-205.2	
	<b>Supersedes:</b> 2-205.1	<b>Page</b> 1	<b>Of</b> 3
	<b>Responsible Authority:</b> Associate Vice President, Advancement/Alumni Affairs and Foundation CFO		

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

**APPLICABILITY/ACCOUNTABILITY**

This policy applies to all UCF employees and related DSO employees 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.

## **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 are accessed by using Foundation's website <https://www.ucffoundation.org/policies>

To request payment using Foundation funds, submit a payment authorization request form along with complete supporting documentation. The Foundation payment request form is available at the Foundation's website. Payment will not be issued if the submission is not in accordance with the Foundation policies and accounting procedures.

## **RELATED DOCUMENTS**

General Spending Guidelines from Foundation Accounts  
<https://www.ucffoundation.org/policies>

Foundation Payment Authorization Request Form  
<https://www.ucffoundation.org/file/internal/Payment-Authorization-Revised-8-3-15.pdf>

## **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

<b>POLICY APPROVAL</b> <b>(For use by the Office of the President)</b>	
Policy Number: 2-205.2	
Initiating Authority: 	Date: <u>10/9/19</u>
University Policies and Procedures Committee Chair: 	Date: <u>10/4/19</u>
President or Designee: 	Date: <u>10/15/19</u>

History: 2-205 1/18/2006, 2-205.1 8/29/2011