



University Compliance, Ethics, and Risk Office

UNIVERSITY OF CENTRAL FLORIDA

University of Central Florida Draft Policy Submission Cover Memo Form

Policy No. and Title:

Initiating Authority:

Initiating Authority Approval Date:

Date of Submission for Review:

Submitted by:

Department:

New Policy

Existing Policy (5-year Review)

Existing Policy (Out of Cycle
Review)

Summary of Revisions: (For a new policy, please provide a summary of the policy. For an existing policy, please provide a summary of the revisions made to the policy.)

Stakeholders included in the Review Process: (Provide a list of departments involved in the review/revision process.)

Stakeholder feedback must also be requested from the [Faculty Senate](#) and the [College Policy Liaisons](#). By checking the boxes below, you are confirming that feedback from these groups was requested, received, and considered in the draft policy.

College Policy Liaisons

Faculty Senate

Regulatory Requirements (if applicable): (Provide information on regulatory requirements pertaining to the policy, including specific statute or regulation number.)

Presenters: (Provide the name(s), position title(s), and email address(s) for all individuals who will be presenting the policy to the university's Policies and Procedures Committee.)



Draft - Spending of UCF Foundation Funds

Policy Number	2-205. 23
Responsible Authority	Associate Vice President <u>for Accounting and Finance</u> , Advancement <u>& /Partnerships</u> Alumni Affairs and Foundation CFO
Initiating Authority	<u>Sr. Vice President</u> of Alumni Relations and Development , <u>Advancement</u> and <u>& Partnerships and Foundation CEO</u>
Effective Date	10/15/2019
Date of Origin	1/18/2006

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~~ can be obtained by [contacting the Foundation directly at foundationaccounting@ucf.edu](mailto:foundationaccounting@ucf.edu).

~~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

[N/A](#)

[General Spending Guidelines from Foundation Accounts](#)

[Foundation Payment Authorization Request Form](#)

CONTACTS

Office of Accounting and Financial Management Services, University of Central Florida
Foundation 12424 Research Parkway, Suite 140, Orlando, FL 32826
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History: 2-205 1/18/2006, 2-205.1 8/29/2011; 2-205.2 10/15/2019