

PRESIDENTIAL MEMORANDUM #74
2nd Revision

Original Issue Date: July 13, 1989
1st Revision: July 30, 1990

SUBJECT: Concession Fund Expenditures

DATE: September 6, 1994

I. PURPOSE

The purpose of this memorandum is to revise and communicate the uniform institutional policy dealing with the expenditure of Concession Funds.

II. POLICY

It is the policy of Florida Atlantic University to expend Concession Funds only for items which cannot be paid from the General Revenue Fund or other less discretionary sources of funds. The following illustrates types of expenditures that are allowable from Concession Funds.

- Employee and student recruitment, visiting officials, and guest lecturers.
- University meetings, workshops, seminars, orientations, receptions, conferences and retreats.
- Special events such as commencements, inaugurations, homecoming, etc.
- Meetings of University advisory bodies, inter-institutional councils, committees and task forces, provided that meal arrangements for such meetings are for the purpose of conserving time. In such cases, no per diem may be collected.
- Expenses for employee's spouse, or a candidate's spouse if the spouse's presence is officially required.

Expenditures must be appropriate to the occasion, reasonable in amount and serve a bona fide University purpose.

The following illustrates types of expenditures that are not allowable from Concession Funds.

- Refreshments consumed during usual workday "coffee breaks."
- Gifts for employees, except as provided by the policy dealing with Employee Meritorious Service Awards.
- Any routine expenditures which may be handled from other fund sources.

III. PROCEDURES AND RESPONSIBILITIES

Signatures of those individuals authorized to approve concession fund expenditures, shall be on file in the University signature system. Authorized signatures need to be placed on the "Approval Signature" line on each payment or reimbursement request.

Each purchase or reimbursement request shall contain adequate information/justification for preaudit and postaudit review, and identify and adequately describe the expenditure, the date, the place, number of people in attendance, purpose of the expenditure, and include a statement certifying that the expenditure serves a bona fide University purpose.

The University shall follow the procedures as outlined in Chancellor's Memorandum 76-16, Financial Statements, and Chancellor's Memorandum 76-14, Operating Budgets. There will be no carry forward of concession fund balances across fiscal years. Broward generated funds will remain Broward's in accordance with Legislative mandate. Distribution is less Board of Regents annual assessment and overhead charges.

The Expenditure From Concessions Fund form must be completed, signed by an individual authorized on the specific account from which funds are to be used, and submitted with each request for reimbursement. Additionally, each expenditure form must be approved by the appropriate account manager, i.e. President, Provost or Vice President.

The responsibility for implementing this University-wide policy is delegated to the Vice President for Finance and Chief Operating Officer.

Anthony James Catanese
President and Professor

Distribution: Provost, Vice Presidents