Who Are We?

- The official fundraising organization and recipient of gifts for the University of Central Florida.
- A 501(c)(3) nonprofit organization by the IRS.
- A direct support organization of the university to organize and operate exclusively to receive, hold, invest and administer property and to make expenditures to or for the benefit of the university.
Managing and governing the business affairs of the Foundation.

Providing general direction of fund-raising plans.

Assisting with real estate policies, procedures, potential transactions and other real estate issues affecting the Foundation.

Acting as a financial and investment advisor.

The Board has many different roles. Some include:
operation of the organization. The authority to receive and receive from the organization policy analysis and government accountability will have Trustees, the Auditor General, and the Office of Program The State Board of Education, the university board of

- Will provide for an IRS audit.

- Will provide for an annual financial audit of its accounts.

Third Party Review
Signatures:

- All requests for disbursement must have appropriate
  the gift and donor restrictions,
  the project being charged, including the donor's intent of
  Monies must be spent in accordance with the purpose of
  companies.

- For requests for proposals from separate individuals or
  Foundation requires three written responsive bids, quotes,
  For any contract or payment of $100,000 or greater, the
  for the gift.

- Foundation funds will be used for the substantial benefit of
  UCF. There should not be any substantial benefit
  transferred to the donor, faculty, or staff member in return

General Spending
The expenditure must comply with all applicable statutes.

- The expenditure must not jeopardize the Foundation’s tax-exempt status.
- Reviewed by the Finance Committee.

- The president’s Excellence Project and the discretionary purchases and availability of funds for payment.
- Expenditures will not be disbursed if the project does not have cash available to cover the expense.

General Spending Cont.

Account authorizers will be responsible for monitoring.
Prohibited Expenses

- Outright cash donations to other charitable organizations are prohibited.
- Processing and adequate reporting of Foundation funds be transferred to the university for the Foundation. However, departments may request services or other obligations will not be paid directly by the Foundation funds may not be used to further the political aspirations of an individual or group. The IRS specifically prohibits or religious aspirations or an individual or group. The IRS.
UCF Foundation, Creating Opportunity

UCF Foundation funds should not be used for service memberships.

Generally, Foundation funds may not be used to pay penalties, fines, or tickets.

Prohibited Expenses Cont.
Regulations by the university.

Approved and properly reported in accordance with IRS.

- Exceptions may be allowed for students if the foundation.
- Taxable income by the IRS cannot be paid directly.
- Gifts certificates to employees and students are considered.
- Reporting.
- Research Foundation for processing and adequate.
- Foundation funds may be transferred to the university or
- IRB at the IACUC will not be processed by the Foundation.
- Payment related to expenditures that are governed by the
- Foundation.
- Other hotel amenities may not be reimbursed by the
- Payments made for in-room movies, laundry, mini-bar and

Prohibited Expenses Cont.
The date and location of meeting or event shall be documented.

Description of the character or make up of the group shall not be required; however, a general affiliation will be noted if required.

For banquet and reception events, the name of attendees including their relationship to UCF is reasonable.

A tip of 20% is standard, and a tip up to a maximum of 25% is reasonable.

Proof of payment.

An original itemized vendor invoice or receipt showing payment.

Must include:

For Business Meetings

Meals for Business Meetings

and Banquet/Reception Events
- Benefit to UCF of the expense. Not to be confused with business purpose.
- Attach supporting documentation such as the agenda, event notice or a description outlining the specific topic(s) discussed during the meeting or event.

**Business purpose and a description outlining the specific topic(s) discussed during the meeting or event.**

- The foundation will not be able to accept general statements such as "to discuss university business," "to enhance or support a program," therefore, departments need to document specific discussion topics in their request for payment.
Meals in excess of $50 inclusive of tax and tip per attendee.

Meeting which includes only UCF employees, and a meal is required for a business meeting.

For business meetings and

UCF Foundation Events, cont.
Entertainment

Entertainment events that directly precede or follow a meal.

- A University representative must be present at the event.
- A UCF business is allowed, but this is limited to the IRS allowable expenses. Entertainment expenses incurred while conducting official UCF Foundation business should include information or an expense reimbursement request for the meal or other entertainment expenses.
Entertainment

Cont.
as such on the Log.

Unused tickets must be kept with the Log and documented.

Any tickets issued to University Payroll as a fringe benefit received by

the primary authorized approver on the project. Any

tickets to University Payroll as a fringe benefit received by

may be required to report the value of all unaccounted

season tickets. If the Log is not submitted, the Foundation

tickets on the end of the season, in the case of athletic

of tickets on the end of the season, in the case of athletic

of each ticket within 60 days of the distribution for the group

receives the final Log which accounts for the business use

ensure that the Foundation Accounts Payable Dept.

the project (Example: Dean, Director, Vice President) to

It is the responsibility of the primary authorized approver on

approver on the project being charged.

Form must be completed and signed by the authorized

provided has not been finalized, the Ticket Certification

a finalized list of individuals to whom the tickets will be

For tickets requested to be paid in advance of an event and

Ticket Certification
Employee Gifts and Appreciation Events

- Length of service Presentation ceremony
  - Minimum 5 years employment
  - Can not be cash, vacations, meals, tickets, etc.
  - Total for year can not exceed $400

- All cash awards must be processed through UCF payroll for proper tax withholding as salary supplement and requires Provost approval.

- Infrequent in nature and de-minimis in value
Shipping charges.

in the family can not exceed $90, not including
appropriate gestures such as sickness or death
flowers to employees or family members for
personal.

appreciation events can not exceed $90 per
Holiday, employee team building or other.

not to exceed $40 per purchase or is taxable.
appreciation or any other non-business purpose
entertainment events provided for staff
UCF clothing, mugs, tickets to athletic or

Appreciation Events &
Employee Gifts and

Continued
to the payment request.

A copy of the signed contract must be attached.

- Must be signed by the appropriate authority for binding for payment.

- Must first be submitted to the university general counsel's office prior to signature.

- Must clearly specify the starting and ending dates, the work to be performed and the payment schedule.

Contract Services
attached.

dates and description of the purpose for the travel must be
or other sufficient documentation which clearly outlines the
A copy of the itinerary, conference agenda, meeting agenda,
purpose of the trip and evidenced by supporting documents.
All travel expenses must be directly related to the business

• If travel is authorized then higher level must sign.
• Traveler and project authorizer must sign form.
• Must use Travel Reimbursement Form.

noted in our policies.

Foundation follows UCF Travel Manual unless other wise

Travel
Receipts are not required for incidental travel expenses reported as income to the traveler. (Candidate is not an employee of UCF) which may be

- Will pay travel for potential candidate's spouse business expense such as dinner when arriving late.
- Will pay room service fees as part of another allowable expense coverage.
- Will pay rental car insurance but not to include personal
- Will pay actual expenses if original receipts are provided.

Travel Cont.
For fiscal year end all travel requests must be received 10 business days after the Foundation's June 30th fiscal year end for year end close and audit purposes.

For fiscal year end all travel requests must be received 10 business days after the Foundation's June 30th fiscal year end for year end close and audit purposes.

Reimbursement must be completed and submitted to the Foundation's accounts payable department within 60 days of the travel occurring or the traveler may not be reimbursed.

Traveler may choose to submit for reimbursement based on either per diem or actual receipts for the trip, but can not combine same day.
check number. Highlight items to reimburse.

Invoice #, transaction date, vendor ID, check date and
amount, voucher #, vendor, description, journal
account, department.

- Attach Data Mart Report noting department, account
- Contract, proof of payment if reimbursement is individual.
- When originally purchased such as invoice, signed
- Attach copies of all documentation provided to UCF

Reimbursement to UCF
account code on the Payment Request Form.
You will need to note the dollar breakdown for the
employee name, PID and actual expense.
report supplies the pay period ending date.
Attach copies of bi-weekly payroll report. This
- Reimbursement of actual expense.
  contract.
  Attach copies of approved EPAF or Faculty
  Lump sum for the year.

ways. In lieu of the Data Mart Report see below for each.
Payment to UCF for salaries can be done in two different

Reimbursement to UCF Cont.
Assistant Dean and on file with the Foundation.

- President, Provost, Vice President, Dean or Associate or
  Foundation, authorized signors must be level of
  require President, Provost, Vice President approval.
  All business meals over $50 per person including tip.

- Provost or Vice President approval.
  Reimbursement forms over $10,000 require President.
  All Request for Payment Forms and Travel
  is Foundation authorized signer.
  Reimbursement forms, first is Traveler, second is Supervisor and third
  Three, signature required on all Travel Reimbursement
  Foundation authorized signer.
  Reimbursement forms, first is internal choice of Dean and second is
  Two signatures required on all Request for Payment.

Signatures Required
Policy IQ is the software used by the Foundation to house our written policies and related forms.

To the left you can click on specific policies and forms or you can search for a specific topic.

Scroll down to Policy IQ and click.

Go to the Foundation website and click on Document Library in the top right hand corner.
Contacts

Foundation Contacts are:

- Karen Lenz, Accounts Payable Accountant
- Vanja Milic, Assistant Director of Accounts Payable & Expenses
- Letha Cucci, Assistant VP of Accounting & Finance
Thank you