



SUBJECT: CONCESSION FUNDS	Effective Date: 3-18-13	Policy Number: 5.1	
	Supersedes: Presidential Memorandum #74	Page 1	Of 2
	Responsible Authority: Senior Vice President, Financial Affairs		

I. APPLICABILITY

This policy is applicable to the expenditure of University concession funds.

II. POLICY STATEMENT

Concession funds are monies generated through means other than state appropriations or contracts and grants, such as vending machines, and are deposited to what is generally referred to as the Concession Fund. The intention of these monies is to accommodate University expenses that cannot be paid from the general revenue fund or other more restricted sources of funds.

Use of the Concession Fund provides greater flexibility due to the scope of allowable expenditures. These funds should support the overall mission of the University and cannot be utilized for any expense type that might be viewed as exclusively personal in nature. Expenditures must be appropriate to the occasion, reasonable in amount, and serve a bona fide University purpose.

The following list illustrates examples of situations for which concession funds may be utilized:

- Recruiting costs not otherwise funded by state or auxiliary accounts;
- Meal expenses for official visitors and guest lecturers;
- Advisory body expenses, including inter-institutional counsels, committees, task forces, staff development teams and volunteers;
- Expenses related to University meetings, workshops, seminars, orientations, receptions, conferences and retreats;

- Expenses of special events such as commencements, inaugurations, homecoming, etc;
- Rental space fees for entertainers or other non-essential speakers; and
- Expenses for employee's spouse or guest, or candidate's spouse or guest, if the spouse's or guest's presence is officially required or serves a bona fide University purpose.

The following list illustrates types of expenditures that are not allowable from concession funds:

- Refreshments consumed during usual workday coffee breaks, birthday parties or other personal celebrations;
- Gifts for employees, except as provided by the policy dealing with Employee Meritorious Service Awards (and reported as taxable income); and
- Any routine expenditure which may be handled from other fund sources.

III. PROCEDURES

Any request for use of concession funds must be approved by the designated individual(s) authorized on the specific account and the President, the Provost or a Vice President, as applicable. Approval is accomplished by submission of the [Expenditure from Concession Fund](#) form. Each purchase or reimbursement request shall contain adequate information and justification for pre-audit and post-audit review. This information commonly includes an official receipt date, location, a roster of attendees, and the purpose of the expenditure.

INITIATING AUTHORITY: Senior Vice President, Financial Affairs

POLICY APPROVAL
(For use by the Office of the President)

Policy Number: 5.1

Initiating Authority
Signature: _____ Date: _____
Name: _____

*Policies and Procedures
Review Committee Chair*
Signature: _____ Date: _____
Name: _____

President
Signature: _____ Date: _____
Name: _____

Executed signature pages are available in the Office of the General Counsel