



**Concession Fund #1110.015**

<b>INITIAL EFFECTIVE DATE:</b>	<b>LAST REVISION DATE:</b>	<b>RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT</b>
April 8, 2010	November 12, 2020	Office of the Controller

**POLICY STATEMENT**

The University obtains certain income from vending machines on campus (“Concession Funds”). The University may expend Concession Funds to advance the mission of the University including support of academic programs, student life programs, faculty, staff, fellows, students, and support activities of the University and its various organizations. The Office of Financial Planning submits annually the budget for these funds to the Board of Trustees and the Board of Governors. The budget for authorized expenditures is allocated by the Chief Financial Officer to the vice presidents. This policy provides guidance on what is allowed or not allowed expenditures within the Concession Fund.

**SCOPE**

This policy applies to all University Departments.

**REASON FOR POLICY**

The purpose and intent of this policy is to establish guidelines and procedures which will provide for proper accountability, budgeting, and expenditure of Concessions Funds.

**DEFINITIONS**

<b>TERM</b>	<b>DEFINITIONS</b>
Concession Funds	Income from vending machines on campus.

**ROLES AND RESPONSIBILITIES**

Each requisition for payment must provide the necessary documentation for audit purposes to support the business purpose of the expenditures and a statement detailing how the expenditure benefits the interest of higher education.

The following illustrates types of expenditures that are allowable from Concession Funds:

- Faculty and staff recruitment
- Faculty and staff morale improvement activities
- Student recruiting, student support services, student program support, and student financial aid
- Facilities construction, improvements, and renovations
- Organizational planning, management planning, and professional development
- Community/professional relations, public relations, donor relations, and government relations
- Consultants
- Meals (including gratuity and taxes) for employee recruitment, lecturers, visiting officials, prospective donors, long range planning, training, or organizational development
- Rental of space for seminars, receptions, dedication, and similar ceremonies
- Flowers – employees, in conjunction with a Human Resource initiative only

Following are some of the more common expenditures not allowed from Concessions Funds:

- Refreshments consumed at employee only coffee breaks
- Gifts to employees (however, gifts to employees as part of a formal recognition program approved by the President, Provost, or appropriate Vice President are allowable)
- Alcoholic beverages
- Advances or loans for travel or salary
- Holiday cards and/or gifts in which the sole purpose is to convey holiday greetings (cards sent as part of an advancement or community outreach organized activity are allowable)
- Equipment for employee personal use (refrigerators, coffee pots, etc.)
- Flowers – not serving a bona fide university purpose

#### **RELATED RESOURCES**

None.

#### **CONTACTS**

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#### HISTORY

Authority: CM-D-32.00 (11/96) Chancellor's Memorandum.

Initial Effective Date: April 8, 2010

Review Dates (*review performed, no updates*): January 4, 2024

Revision Dates (*updates made to document*): November 4, 2019; November 12, 2020



**Concession Fund # 1110.015a**

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April 8, 2010	November 4, 2019	Office of the Controller

**PROCEDURE STATEMENT**

**Process**

In order to ensure the strategic allocation, proper accountability, budgeting, and expenditure of concession funds, the Office of Financial Planning (OFP) determines the budgetary allocation to each executive area based on the event or activity.

Each year during the annual budget preparation cycle, executive areas submit their funding requests for all events and activities to OFP, along with a description, justification, purpose, alignment with strategic objectives, and prioritization for each event or activity. OFP consolidates all of the requests and presents a summary to the Chief Financial Officer for review and approval.

Events designated as official, annual university-wide events and commitments receive first consideration, followed by other activities and events as the annual budget will allow. Some examples of official, annual university-wide events and commitments include: Commencement; Board of Trustees meetings; student, faculty, and staff recruitment; President's holiday celebration; and fundraising, donor cultivation, donor recognition, and stewardship initiatives. The Chief Financial Officer reviews and approves allocations for university needs or emergencies that may arise during the fiscal year.

OFP communicates the approved concessions allocation to each executive area and establishes budget authority in the department's concession activity number(s) in PantherSoft Financials.