I. PURPOSE & INTENT

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

II. STATEMENT OF POLICY

The Concession Fund is used to advance the academic mission of the USF System by supplementing State resources available for support of academic programs, faculty, staff, fellows, residents, students, and support activities of the USF System and its various organizations. The revenues are generated from vending machines, coin operated phones, etc.

The Senior Vice President for Business and Finance & CFO is responsible to the University President for the budgeting of the USF System’s Concession Fund. Vice Presidents, Deans, and other accountable officers are responsible for complying with the policy in their expenditures of Concession Funds. Any changes to concession activity (including establishment or deletion) must be approved through the Office of the Senior Vice President for Business and Finance & CFO.

Each requisition or invoice authorized for payment will specify which of the authorized purposes was served by the expenditure.

Authorized expenditures serve the following purposes:
Recruitment

Improved Faculty and Staff Morale Activities

Professional Development

Student Recruiting, Support Services, Student Program Support, and Financial Aid

Facilities Construction, Improvements, and Renovations

Organizational and Management Planning and Development

Community/Professional Relations, Public Relations, Donor Relations, and Government Relations Expenses

Acquisition of Professional Recommendations

Effective Resolution of Legal Disputes

III. JUSTIFICATION FOR EXPENDITURES

In spending Concession Funds, the USF System believes that accountable officers must have sufficient latitude to accomplish their mission, but the USF System also embraces a set of values that is in keeping with a sense of prudence and with the leadership role that the USF System inevitably plays within the larger society. To that end, the USF System expects that accountable officers will exercise good judgment and a high sense of ethics in making expenditure decisions, taking into consideration such factors as: reason; appropriateness; clear justification; sensitivity to the values of the USF System; the current academic, social, ethical and financial environment of the USF System; the effect that certain types of expenditures may have upon the public image of the USF System; the overall purpose to be served; and consideration of the types and amount of funds available to various units within the USF System.

*Current Responsible Office: Business and Finance

*Refer to the appropriate Responsible Office website for a current name of the Vice President or other Responsible Officer.