

University of Arkansas Foundation Expenditure Guidelines

The following general guidelines must be followed when requesting expenditures from University of Arkansas Foundation accounts.

A. Approval Process

1. After the [Payment Authorization Form \(PAF\)](#) is properly completed, it must be reviewed to confirm compliance with [University guidelines for Foundation expenditures](#).
2. The PAF must contain the appropriate approval signatures, as determined by the University and the UA Foundation, before presentation to the UA Foundation for processing of payment.
3. Per State law, request for expenditures must comply with donor intent.
4. Approval will be dependent upon available funds at the time of the expenditure request.

B. Use of University Procurement System

All expenses to be paid from Foundation accounts that meet the requirements of State procurement regulations should be processed through the University procurement system. All other expenses paid from Foundation accounts will be processed as directed by Foundation expenditure guidelines.

C. Travel

All travel **MUST** be approved by the appropriate University officials and be supported by the appropriate documentation as outlined in the Foundation expenditure guidelines.

D. Compensation

The University of Arkansas Foundation does not pay compensation directly to or make direct award payments to University of Arkansas employees. However, disbursements may be made to reimburse University accounts.

E. Tax Withholding

Each payment request will be reviewed to determine whether the payment is subject to any tax withholdings under federal or state law.

F. Bidding Procedures

It is recommended that competitive bidding procedures generally be used when such procedures would be required based on cost thresholds and criteria established by State procurement

regulations. These procedures are discussed in the Foundation expenditure guidelines.

G. Scholarships

The Foundation may reimburse University accounts for scholarships. Documentation requirements and procedures are established under [Fayetteville Policy 509.2 Scholarship Criteria, Evaluation and Records Policy](#).

H. Miscellaneous

Funds from Foundation accounts WILL NOT be used to reimburse for any expenditures that would be inconsistent with the tax status of the Foundation as an exempt organization, including but not limited to, paying parking citations or moving violations.

I. Foundation Compliance Officer

The University's designated [Foundation Compliance Officer](#), a member of the University's Financial Affairs Compliance Team, is the designated campus single point-of-contact for questions regarding the use of private gift support.

This policy is subject to all applicable policies of the Board of Trustees of the University of Arkansas.

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