

Fundraising by Arkansas Tech University Departments

University departments that conduct fundraising activities will adhere to a “revenue follows expense” procedure whereby proceeds from the activities will only be accepted for deposit into the department’s Foundation account when the expenses of the event are paid from the Foundation account. If University budgets are used to pay for any portion of the activity all proceeds will be deposited with the University. Activities that are paid out of Foundation accounts but that are held in University facilities or that use University equipment, will be assessed a facility/equipment usage fee of five percent of gross revenue from the activities. The fee will be transferred from the department’s Foundation account to the University via Foundation check. If students perform services for the department, all student labor must be paid through the University. The Foundation may then reimburse the University for these expenses.

Procedures for Fundraising Activities by Arkansas Tech University Departments

- 1) Submit a Proposal for Fundraising Activity (form available in the Online Forms section on the Tech website) to the Development Office. This should be submitted early in the planning for the activity to allow enough time for the approval process.
- 2) Upon evaluation of the Proposal for Fundraising Activity, the department will be notified whether the proceeds may be deposited into the Foundation account.
- 3) For activities that need to run through the University budget, the department will follow current University procedure for expenditures and for depositing proceeds from the activity through the Budget Office.
- 4) For activities that may run through the Foundation account, the department will follow current Foundation procedure for expenditures and for depositing proceeds from the activity into the Foundation Account. The department will meet with Development Office and/or Foundation staff

early in the planning process for such activities to discuss relevant IRS charitable giving regulations and other considerations related to the activity.

- 5) Activities that utilize Foundation funds but that use University facilities or equipment will be assessed a fee of five (5) percent of gross revenue of the activity. The Foundation will process a check in the amount of the fee from the department's Foundation account for deposit with the University via the Budget Office. These checks will be written on a monthly basis.

If the above procedures are not followed all proceeds from the activity will be required to be deposited into the University Budget.