

UNIVERSITY of FLORIDA, DIVISION OF CONTINUING EDUCATION PROGRAM DEVELOPMENT ACCOUNTS

The following policy for a Program Development Account, also known as a Share Account, is provided to delineate the establishment and use of these accounts.

General:

A Program Development Account may be established when the revenue from a program, exceeds the budgeted amount resulting in a surplus. The surplus is placed in the special account and designated for use by the college or administrative unit sponsoring the program. The use of the funds should enhance future continuing education activities. Be aware that program development accounts may have some restrictions not associated with programmatic activities. The Dean of the sponsoring college or Head of the sponsoring administrative unit is responsible for these funds.

Account Information:

A minimum of \$250 is required to establish an account. The funds may only be used for specific OE, OPS and OCO expenditures (no blanket purchase orders).

The applicable Florida Statutes and rules and policies for SUS funds govern all expenditures from the account.

Upon receipt, all OCO items will be transferred from DCE to the inventory of the sponsoring department using the Finance and Accounting property transfer form.

Limitations:

The account will remain active, provided there is recent activity and a sufficient balance on hand. If there is no activity after two years, DCE will notify the account holder that unless we are instructed otherwise, the account will be closed and the funds transferred into the general operating account. If there is no response within 30 days, a second notice will be sent. If there is no response to the second notice after 30 days, we will close the account.

Authorizing Signatures:

Requests for expenditures must have the signature of the Dean or his/her designee. Only those signatures on the approved signature authority form can be accepted.

Assessments:

All accounts are subject to the applicable University Overhead Assessment from Finance and Accounting. The current assessment is 8.0% of expenditures. The account will also receive any interest that may accrue in accordance with Finance and Accounting policy and rules.

Department Responsibilities:

The department must provide complete and accurate forms with appropriate signatures to the DCE accounting office for processing of expenditures. The forms must include the 6-digit DCE development number.

Chart field Info:

To spend from your development account, use the following chart fields:

Department ID: 52010400

Fund: 143

Program: 7800

Account: will vary by expenditure

Flex field: 52+ your 4 digit development account (example: 52S4000)

Assistance:

Information and assistance may be obtained by contacting the DCE accounting department (Robin Durden) at 392-2137 x241.