

SUBJECT: Designated Funds
Number: 606
Issued by: Vice Chancellor for Finance
Date: January 1, 2004

EXPLANATION

Designated ("R") funds are by definition those which are acquired from other than appropriated ("A") sources, and expenditure thereof is, in general, unrestricted as long as in conformity with S.C. State Law and USC Policy. Revenue sources include vending services (soft drink and snack machines) and the Bookstore. Responsibility for administering USCB designated funds rests with the Chancellor; however, approval for some expenditures is budgeted yearly to the Executive Vice Chancellor for Academic Affairs, Vice and Associate Chancellors.

The yearly budget for expenditures is on file in the Business Office.

POLICY

All expenditures of designated funds must be preceded by completion of a USCB Purchase Requisition. In general, expenditure of designated funds will be for the purpose of promoting USCB programs and public relations. A monthly report of budget and expenses is prepared by the Business Office and submitted to the Chancellor for his review.