



## REGULATION: FGCU-PR7.009

### Concession Funds

*Effective  
Date of  
Regulation:*

04/15/2014

#### A. General Statement

Section 1011.91, Florida Statutes, provides the University Boards of Trustees with the authority to direct the expenditure of revenue derived from vending machine collections to be appropriated for the use of the universities collecting such funds. As such, Florida Gulf Coast University Board of Trustees authorizes the University to expend concession funds consistent with this Regulation and its related policy.

#### B. Definition

Concession Fund – revenue derived from commissions earned on receipts from vending machines.

#### C. Authorized Expenditures

The Concession Fund may be used for the following categories of expenditures, including but not limited to:

1. Student recruitment, student support services, student program support and student financial aid and related expenses to further the University mission to its students;
2. Commencements, special events and their related costs;
3. Professional consultant services and related costs including, where appropriate legal settlements;
4. Operation of University's vending machine program and related costs;
5. Expenses to fund the domestic partner benefit program;
6. Athletic events and activities; and
7. Sustainability initiatives.

#### D. Budgeted expenditure of Concession Funds shall be annually approved by the University's Board of Trustees as part of the annual budget process. The budget

may be allocated for authorized expenditures by the President to the Vice Presidents as determined by the President.

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Approved by the Florida Gulf Coast University Board of Trustees  
Approved 04/15/2014

Law Implemented:  
§1011.91, Florida Statutes

History of Regulation:  
New 04/15/2014

Effective Date of Regulation:  
04/15/2014