**Scope:**

This policy covers the method for determining whether gift funded capital projects will be approved for spending.

**Policy Statement:**

For a gift funded capital project to be approved for spending, the University must have received gift proceeds in an amount greater than or equal to the spending amount to be approved. For example, for a capital project to be approved for the design phase, the University only needs to have received gift proceeds in the amount required to fund the design phase.

For capital projects that have not received gift proceeds in an amount greater than or equal to the spending amount to be approved, the following must be submitted to the Budget Office prior to the project going to the appropriate committee for approval (Project Review Committee for projects up to $200,000, Capital Program Management Group for projects greater than $200,000):

* Written approval from the Provost Office
* A forecast of gift receipts for the project

Once the above qualifications are met, the unit will receive written approval from the Budget Office to proceed with the approval process.

**Reason for the Policy:**

This policy seeks to provide clarity into spending approval for gift funded capital projects.

**Date Issued:** **10/11/2017**

**Date Reviewed: 10/11/2017**

**Date Revised: 10/11/2017**

**Owner: Director, Financial Planning & Analysis**