1. PURPOSE

1.1. This administrative memorandum specifies procedures governing the reimbursement from Higher Education Assistance Fund (HEAF) bond proceeds for previously authorized and budgeted expenditures made by the component universities.

2. POLICY

2.1. All expenditures of HEAF bond proceeds must comply with University of Houston System Administrative Memorandum 03.B.01 on purchasing procedures, Board of Regents' Policy 01.1455.02 on competitive bidding and all policies and procedures relating to accounts payable.

2.2. Each component university will establish a HEAF Unallocated Account and set up a receivable from system administration. System administration will set up a corresponding payable. As specific projects are approved, the Controller's office should be notified and the receivable/payable moved.

2.3. Reimbursements for expenditures will be prepared by the Controller's office the 1st week of each month. The expenditure report will be prepared based on the approved project budgets in effect when the report is prepared. Any projects approved or modified after the report is prepared will be reimbursed in the next month.

2.4. Funds will be wire transferred by the Treasurer's office to the component universities before the last day of each month upon request from the Office of the Associate Vice Chancellor for Finance.

2.5. The Controller's office will prepare a month end report of budgeted versus actual HEAF bond proceeds. Each component university will reconcile this report to their financial records system (FRS) and report any discrepancies to the Controller.
2.6. The Treasurer's office will prepare a month end report of HEAF bond proceeds expenditures. Each component university will reconcile this report to their financial record system (FRS) reports and report any corrections to the Treasurer. Any expenditures discovered in the reconciliation process which have not been reimbursed should be included in the next request for reimbursement.

3. REVIEW AND RESPONSIBILITIES

   Responsible Party:  Associate Vice Chancellor for Administration & Finance

   Review:  Odd numbered Every three years, on or before Sept. December 1

4. APPROVAL

   Approved:  
   __________________________________________
   Executive Vice Chancellor for Administration and Finance

   ________________________  ________________________
   Alexander Schilt Renu Khator
   __________  __________
   Chancellor

   Date:  May 7, 1993

5. INDEXING TERMS

   HEAF
   Bond-Proceeds