

Instructions for completion of Radford University Foundation forms FO-1 (Expenditure Request Voucher) and FO-2 (Payment Request Voucher)

General Information

- Reimbursement for business mileage is limited to \$0.625/mile as of July 1, 2022 (in accordance with IRS regulations).
- All expenditures require support by original invoice or documentation. **The Foundation does not honor state “per diem” rates.**
- Most purchases using Foundation funds are exempt from sales & use taxes. Radford University Foundation, Inc. Federal Tax ID number: 23-7219782
- The Foundation requires that the IRS form W-9 be obtained from all **new** vendors and be included with FO-2 requests before payments can be made.
- Call the Foundation at extension 5525 with any questions or concerns.

Form FO-1 (Expenditure Request Voucher)

- This form should be completed **PRIOR** to any expenditure which will be paid for using funds in a Radford University Foundation account.
- Expenditures should be requested by the assigned fund guardian of the respective Foundation fund in which payment will be sought from. The Requestor should print their name on the “Requested by” line near the top of the form.
- Proposed vendors that payments are expected to be made to should be appropriately noted on the “Payments Expected to” line.
- For each type of expenditure requested on a single FO-1, the following should be included on its own line:
 - **Purpose and Description section:** A brief description of what the purpose of the proposed expenditure will be for.
 - **Basis for Estimate section:** If actual costs are not known at the time of the proposed request, then a description of assumptions used to calculate estimated costs must be included. Make sure to attach any documentation supporting actual costs or assumptions used in estimating costs.
 - **Attached Documentation section:** A listing of all documents that will be attached to the proposed expenditure request. I.E. Quote from Vendor, Contract, University PR40, etc.
- Signatures required for approval are dependent on the type of request. As follows:
 - **Academic Requests:** Fund Guardian, Dean, and Provost
 - **Administrative Requests:** Fund Guardian and RU Vice President
 - Any spending request from Unrestricted funds, Athletics, or requests from the Provost or an RU Vice President must be approved by the RU President or the assigned Designee.
- Once final approval has been received, retain and attach a signed form to each Foundation Payment Request Form (FO-2) that is completed under the proposed FO-1 approval project.
- If actual spending is higher than the approved amount on the original FO-1, a new FO-1 form must be submitted explaining the difference.

Form FO-2 (Payment Request Voucher)

- All payment requests require support by original invoice or documentation. As noted above, State “per diem” rates **do not apply** for Foundation requests. Actual receipts are required.
- Attach approved PR40s, International Travel Requests, and Event Attendee lists, as appropriate. Failure to do so will result in the FO-2 being returned.
- The FO-2 must be signed and dated by: The Requestor, The Fund Guardian, and the Unit Head/Dean. Failure to have the required signatures will result in the FO-2 being returned.
- All FO-2s over \$5,000.00 require University President approval.
- Make sure to attach a copy of the approved FO-1. IF actual spending is higher than the original approved FO-1 amount, a new FO-1 must be submitted for approval explaining the difference.