

Saddleback College Foundation
RESTRICTED REVENUE ACCOUNT
Conditions and Criteria/Application

Business Services Use Only
Gift Code _____

Thank you for placing your funds with the Saddleback College Foundation.

Definition: A Restricted Revenue Account is an account that is established and maintained with contributions that have donor-imposed restrictions or are contributions solicited for a restricted purpose. Restrictions may permanently limit the Foundation's use of the contributed assets or they may be temporary in nature, limiting the Foundation's use of contributed assets to (a) later periods or after specific dates (time restrictions), (b) specific purposes (purpose restrictions), or (c) both. These contributions are considered "charitable gifts" and are subject to the fullest tax-deductible benefit allowable by law.

1. All funds withdrawn from established Foundation Restricted Revenue Accounts must be requested through the online process and approved by authorized individuals. A completed Foundation Deposit Advice form must accompany all funds deposited to the account.
2. Please have checks made payable to the Saddleback College Foundation.
3. Disbursements from Restricted Revenue Accounts should be requested at least ten working days prior to the date the check is needed.
4. All Restricted Revenue Accounts having no activity for a 12-month period will be reviewed. The Foundation reserves the right to close Restricted Revenue Accounts determined to be inactive and transfer all fund balances into another account that honors the donor's intent. If no such account is identified, then the funds will be transferred to the Foundation general fund. Criteria for this transfer is as follows:
 - No account activity for a 12-month period.
 - No authorized person on the account and/or no completed *Conditions and Criteria/Application* form on file.
 - Attempts to contact originator of account to determine account status are unsuccessful.
5. Restricted Revenue Accounts held within the Foundation will meet the following conditions and criteria:
 - The purpose of the account must relate directly to the support and mission of Saddleback College.
 - All account disbursements must be directly related to the program/activity for which the account was established.
 - No funds will be accepted if it is determined that the primary intent of the Restricted Revenue Account is to pass monies through the Foundation to utilize the tax deductible benefits available with a gift to the Foundation.
 - The Foundation has a fiduciary responsibility to utilize the funds in accordance with the donor's wishes; in order to ensure that the donor's wishes are met the Foundation has the authority to decline an expenditure request.
6. All equipment with a value of \$5,000 or greater must follow currently accepted District standards and procedures for purchases.

I have reviewed the Saddleback College Foundation Account Expenditure Guidelines and understand and agree to the conditions and criteria as they are outlined above.

Signature and date

Proposed name of your Restricted Revenue Account fund:

Briefly state the purpose of this account and how revenues deposited into this Restricted Revenue Account will be expended:

Account Supervisor Signature: _____ Date _____

Division Dean Signature: _____ Date _____

Foundation Accounting Specialist: _____ Date _____

Foundation Approval Signature: _____ Date _____