

Western  
Colina  
UNIVERSITY

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# UNIT WANTS TO EXPEND GIFT PROCEEDS IN FOUNDATION ACCOUNT

- You know you've received a gift and its time to spend the money
- You know you have an allocation from an endowed fund and its time to spend the money
- NOTE: The VAST majority of scholarships are awarded through Scholarship Manager, software managed by the office financial aid. More info available [scholarships.wcu.edu](https://scholarships.wcu.edu)
- You're reconciling your "2" funds and you realize that you need to move money to cover negative cash
- Access allocation information via [banner.wcu.edu/Documentation](https://banner.wcu.edu/Documentation) and Area Sites / Advancement / Advancement Documentation / FY20 Endowment Allocation by unit

- You're not quite sure what the "9" fund number is...so you can query FTVFUND
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# OPEN FGITBSR IN BF AND ENTER THE 9XX YOU'VE JUST FOUND

- Are there sufficient funds available for the expenditure?
- If the answer is “NO” we might need to reevaluate the expenditure and the funding source
- If the answer is “YES” then that is GREAT...lets continue

# BUSINESS OFFICER EMAILS ADVANCEMENT T REQUEST TRANSFER FROM “9” TO “2”

- We REALLY want to get this process online and OUT of email but, alas...
- Email should include documentation of expenditure (receipt, contract, requisition, quote, statement, PO, etc).
- This documentation allows us to ensure that the funds are spent in accordance with donor agreement.

# ADVANCEMENT SUBMITS CHECK REQUEST TO TRANSFER MONEY FROM “9” TO “2”

- Check request prepared by Advancement and submitted to Controller
- Cashiers office deposits check into the specific trust fund
- Funds should be viewable in “2” fund by business officer
- Associated expenditure will be visible in BF for the “9”



# WHAT CAN WE SPEND THE MONEY ON?

- Subsidiary Fund Authority (SFA) and Gift Agreement outline the use of funds
- WCU's basic spending guidelines and State of North Carolina Office of State Controller govern the use of funds by type
- Executed gift agreements are sent to units upon signature.
- When in doubt...ASK
- Money paid to or supporting students is a big deal and Financial Aid should be in the loop always



# SUBMITTED QUESTION

When a donation comes in, what happens to it behind the scenes? What is the process? What does that look like? Is it visible outside of advancement? When are the funds accessible to the intended user?

- When a check / gift is received OUTSIDE of advancement see Cashier's Office Process - <https://www.wcu.edu/discover/campus-services-and-operations/controllers-office/for-faculty-and-staff/cashiers.aspx>
- Visible outside of advancement? YES...Banner Finance, weekly gift report, and Raiser's Edge NXT view.
- Funds are available immediately upon deposit.
- To schedule training or for Raiser's Edge troubleshooting [advancementrequests@email.wcu.edu](mailto:advancementrequests@email.wcu.edu)

# RESOURCES

- Controller's Office for Banner Finance Access, check request, SFA creation, etc  
<https://www.wcu.edu/discover/campus-services-and-operations/controllers-office/faculty-and-staff/index.aspx>
- WCU Basic Spending Guidelines by Fund Source  
[https://www.wcu.edu/WebFiles/controller\\_WCU\\_Spending\\_Guidelines.pdf](https://www.wcu.edu/WebFiles/controller_WCU_Spending_Guidelines.pdf)

# THANK YOU

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