

UNIVERSITY OF COLORADO
OFFICE OF UNIVERSITY CONTROLLER (OUC)

Finance Procedural Statement: *CU Foundation Transfer Requests*

Effective Date: January 1, 2009

Introduction

According to the Administrative Policy Statement (APS) [CU Foundation Transfers](#), the majority of financial transfers between the University of Colorado Foundation (CU Foundation) and the University of Colorado are processed through the *Finance System*. This APS further describes specific exceptions to the automated process, i.e., the types of transfers that must be manually processed.

This Finance Procedural Statement sets forth the requirements for the manual (non-automated) request to transfer gift monies from the CU Foundation to the University.

Terms Used in this Statement

Italicized terms are defined in the Administrative Policy Statement [Dictionary](#). Underlined terms are defined in the [Finance/Procurement Procedure Glossary](#).

Procedural Statement

When a manual transfer is allowed, per the APS [CU Foundation Transfers](#), the *organizational unit* requesting the transfer of gift funds from the CU Foundation to the University will use the CU Foundation's [Transfer Funds](#) form. Forms that do not comply with the following procedures and instructions will be returned to the requestor for correction prior to the transfer of the funds.

Upon receipt of the signed, completed form, the CU Foundation will process the transfer request, contacting the requestor with any questions about the information provided. If the CU Foundation determines that (1) the request is consistent with the gift restrictions, and, (2) the monies are available, then the CU Foundation will include the request in the next weekly transfer of funds to the University.

During the transfer process, the Office of the Treasurer will verify the relationship of the gift restriction code and the Expense Purpose Code of each item in the transfer. Inconsistencies/exceptions will be reported to the appropriate campus controller.

- The campus controller will work with the requesting *organizational unit* to move the funds to a *SpeedType* that has a consistent Expense Purpose Code. A copy of the journal entry moving the funds shall be submitted to the Office of the Treasurer to be maintained with the transfer information.
- The Office of the Treasurer will inform the CU Foundation of the actual *SpeedType* into which the monies were deposited.

Note: In unusual circumstances, the campus controller may approve the deposit into the original *SpeedType*. In this case, the campus controller will then email the Office of the Treasurer and the CU Foundation accounting office, explaining the appropriateness of that *SpeedType* in relation to the gift restrictions. This explanation will be filed with the transfer information.

Completing the Transfer Funds Form:

Section of Form	Form Completion Instructions
“From”	Identify the <i>organizational unit</i> that will be receiving the benefit of the transfer on the line titled “University Department.” Indicate date of the request on the line titled “Date.”
“Requested By”	Identify the person requesting the transfer or completing the form. Provide that individual’s Name, Phone Number, Email Address, and University Campus Box Number. In accordance with the APS Fiscal Roles and Responsibilities , the Requestor – by signing this form – is certifying that the monies will be used in a manner consistent with donor restrictions.
“Approved by Fund Manager”	Provide the Name and Email Address of the Fund Manager (or Alternate Fund Manager) who is approving this transfer request. In accordance with the APS Fiscal Roles and Responsibilities , the Approver – by signing this form – is certifying that the monies will be used in a manner consistent with donor restrictions. Note: The Fund Manager (<i>Program Fiscal Principal</i>) and Alternate Fund Manager (<i>Program Fiscal Manager</i>) are individuals who have signed a Fund Manager Agreement with the CU Foundation, outlining their understanding of the use of the gift monies and their related responsibilities.
“Withdrawal of funds from the CU Foundation is requested as follows”	Provide the following information: <ul style="list-style-type: none"> • CU Foundation Fund Number: Foundation gift account from which the monies are requested; identify by the two-digit Campus Number and five-digit Fund Number. • CU Foundation Fund Name: Foundation gift account name. • Amount: Requested transfer amount. • CU Account Number (SpeedType): <i>SpeedType</i> into which the transferred gift monies will be deposited and from which they will be spent. This must be a Fund 34 <i>SpeedType</i> with an Expense Purpose Code consistent with gift restrictions, see: www.cusys.edu/controller/documents/Proposed%20Purpose%20Codes%2005092006.xls • <i>FOPPS</i> translation of this <i>SpeedType</i>: Enter in the table below <i>SpeedType</i>, as a check in the transfer process.
“Purpose of Withdrawal”	Provide a brief sentence explaining what the transferred gift monies will be used for. Include: <ul style="list-style-type: none"> • The type of expenses that will be funded by the transfer; and, • How these expenses relate to the gift restrictions. <i>(Examples of purpose of withdrawals are included below.)</i> If the transfer requires Regent action (as noted in the APS CU Foundation Transfers), reference this fact here and attach a copy of the action. If the transfer requires additional approval by the appropriate Chancellor and by the Treasurer and President (as noted in the APS CU Foundation Transfers), reference the additional review in this section and obtain the necessary signatures on the form.

Examples of “Purpose of Withdrawal” Statements:

Type of Gift Funds Being Transferred	Type of Expenses Being Funded	Sample “Purpose of Withdrawal” Statement
Monies given for the purpose of biological research	Microscope	Purchase of microscope to be used in biological research
Endowed Chair of Economic Development	Chair’s salary	Salary for Chair of Economic Development
Monies given to University of Colorado at Boulder (no additional restrictions)	Campus chancellor travel expenses related to donor cultivation	Chancellor’s travel expenses for donor cultivation
Monies given to equip cancer resource center	Cost to edit publications to be included in cancer resource center library	Editing costs for cancer resource center library articles

Exceptions

Unless approved by the University Controller, there are no exceptions to this procedural statement.

Related Administrative Policy Statements (APS), Finance Procedural Statements (FPS), PSC Procedural Statements (PPS), and Other Policies and Procedures

- APS [CU Foundation Transfers](#)
- APS [Fiscal Code of Ethics](#)

Forms/Resources

- CU Foundation [Transfer Funds](#) Form

Contacts

Questions regarding the use of the Transfer Funds form and the above processing instructions should consult with the campus controller, who shall consult with the University Treasurer and University Controller as appropriate.