



NKU Foundation FAQs

1. No transfers of cash or budget are permissible between the University and the Foundation. Instead a recode of revenue or expenditures should be requested (e-mail Foundation Accounting with details).
2. Scholarship/Award Process – Scholarship related accounts are budgeted accounts. You will receive your new year budget in the spring before the new year begins (i.e. the letter you receive from the Office of Financial Assistance in April 2010 would be your FY11 budget)
3. Every Foundation account has both a fund number and a fund/cost center number associated with it. Use the fund number to identify which type of Foundation account it is (further explanation in training power point presentation).
4. Each endowment has three accounts associated with it: Endowment Principal Account, Endowment Investment Account, and an Endowment Spending Account.
5. Use ZFTB in SAP to find the available balance for non-budgeted accounts. Use a budget report (ZFBC or ZFD1) to find the available balance for a budgeted account.
6. Annual Donor Scholarship accounts (fund numbers beginning in 07330____) must have an approved budget by Foundation Management for spending to occur (even if there is sufficient cash in the account). Endowment spending accounts are also budgeted accounts.
7. Use t-code FM5S and the fund number or FMSC with the fund center number to view the account's purpose. It is listed under the Long Text tab.
8. NKU procurement cards can be used for purchases that will be funded from a Foundation account. When the charges are reconciled on the US Bank website they can be coded to the Foundation account. Contact Amanda Asbury to have an account added to the account options if needed. Copies of receipts and all other supporting documents should be kept in the department's files.

9. Forms that require a signature need to be an original signature (not stamped or typewritten).
10. If the account holder is being reimbursed their supervisor must sign approving the expenditure.
11. Non-gift and gift deposits should be in separate deposit bags and documented on separate cash transmittals.
12. When submitting deposits please provide a description of the deposit that is detailed enough for determining what the deposit is in regards to so it can be properly recorded.
13. Please use a Foundation cash transmittal form for Foundation deposits rather than a University cash transmittal form so that the money is deposited into the correct bank account. The form says Foundation at the top. These forms are available online at the Foundation's website at <http://foundation.nku.edu> .The preparer of the form should be directly associated with the unit receiving the deposit
14. Please visit the NKU Foundation's website at <http://foundation.nku.edu> for policies, forms, and other general information.