Account Numbers
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).

Account Purpose
Each account was established with a specific purpose that defines the intended use of the funds. To view the account purpose in SAP use t-code FM5S and enter the fund number or use FMSC with the fund center number to view the account purpose. The purpose is detailed under the Long Text tab.

University and Foundation Transfers:
Transfers of cash or budget are NOT permissible between the University and the Foundation. A recode of revenue or expenditures must be requested by emailing Foundation accounting with details.

Checking Available Balances
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.

Donor Scholarship and Awards
Scholarship related accounts are budgeted accounts. Upcoming fiscal year budget are available in the spring before the new year begins (i.e. the letter you receive from the Office of Financial Assistance in April 2010 details your FY11 budget)

Endowment Accounts
Endowment spending rates are evaluated and approved by the Foundation Board of Directors annually in November. The spending rates are applied to endowment earnings to establish approved spending for the upcoming fiscal year. The approved spending amounts are distributed to the campus via the Office of Student Financial Assistance (scholarships and awards) and the Provost’s Office (faculty lines and program support accounts). For further information on endowments and the Foundation’s Investment process please contact the Foundation directly.

Each endowment has three accounts associated with it:
- Endowment Principal Account
- Endowment Investment Account
- Endowment Spending Account (this account must be budgeted)
Annual Donor Scholarships

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).

Procurement Cards

NKU procurement cards can be used for purchases that will be funded from a Foundation account. When the charges are reconciled on the 5/3rd SDOL website they can be coded to the Foundation account. Contact Procurement Services 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.

Signatures

Forms that require a signature need to be an original signature (not stamped or typewritten).

Reimbursements

All reimbursements must be authorized. If the account holder is being reimbursed their supervisor must sign approving the expenditure.

Deposits

Deposits must include a description of the deposit that is detailed enough for determining what the deposit is in regards to so it can be properly recorded.

Non-gift and gift deposits should be in separate deposit bags and documented on separate cash transmittals.

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 at the Bursar. The preparer of the form should be directly associated with the unit receiving the deposit.

Questions about a Foundation account – Contact:

John Bailey, Foundation Accounting Manager - baileyjo@nku.edu or x6457
Amanda Asbury, Foundation Accountant - asburya1@nku.edu or x6608
Karen Zerhusen Kruer, Foundation Executive Director - zerhusenkk1@nku.edu or x5126
Charita Brewer, Assistant Foundation Director - brewerc2@nku.edu or x5126