

CU Foundation Transfer Requests ^[1]

effective date: 01/01/09

According to the Administrative Policy Statement (APS) CU Foundation Transfers ^[2], 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. When a manual transfer is allowed, per the APS CU Foundation Transfers ^[2], 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 ^[3]. 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
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“From”

Identify the organizational unit 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.”

Identify the person requesting the transfer or completing the form.

“Requested By”

Provide that individual's Name, Phone Number, Email Address, and University Campus Number

In accordance with the APS Fiscal Roles and Responsibilities ^[4], the Requestor - by signing this form - is certifying that the monies will be used in a manner consistent with donor restrictions.

Provide the Name and Email Address of the Fund Manager (or Alternate Fund Manager) who is approving this transfer request

“Approved by Fund Manager”

In accordance with the APS Fiscal Roles and Responsibilities ^[4], 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 (Program Fiscal Principal) and Alternate Fund Manager (Program Fiscal Manager) 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.

Provide the following information:

“Withdrawal of funds from the CU Foundation is requested as follows”

- 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): SpeedType into which the transferred gift monies will be deposited and from which they will be spent. This must be a Fund 34 SpeedType with an Expense Purpose Code consistent with gift restrictions, see: www.cusys.edu/controller/documents/Proposed%20Purpose%20Codes%2005092 ^[5]
- FOPPS translation of this SpeedType: Enter in the table below SpeedType, as a checkbox in the transfer process.

Provide a brief sentence explaining what the transferred gift monies will be used for. Include:

- The type of expenses that will be funded by the transfer; and,
- How these expenses relate to the gift restrictions.

“Purpose of Withdrawal”

(Examples of purpose of withdrawals are included below.)
If the transfer requires Regent action (as noted in the [APS CU Foundation Transfers \[2\]](#)), 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 \[2\]](#)), 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 Policies and Procedures

- [APS \[2\]CU Foundation Transfers \[6\]](#)
- [APS Fiscal Code of Ethics \[7\]](#)

Forms/Resources

- [CU Foundation Transfer Funds Form](#) [3]

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.

Groups audience:

Controller

Right Sidebar:

OUC - Accounting Handbook Navigation

Source URL:<https://www.cu.edu/controller/cu-foundation-transfer-requests>

Links

[1] <https://www.cu.edu/controller/cu-foundation-transfer-requests> [2] <https://www.cu.edu/ope/aps/4006>

[3] <https://www.cu.edu/controller/policies/transfer-funds> [4] <https://www.cu.edu/ope/aps/4014>

[5] <http://www.cusys.edu/controller/documents/Proposed%20Purpose%20Codes%2005092006.xls>

[6] https://www.cu.edu/policies/policies/F_CU-Foundation-Transfers.html [7]

<https://www.cu.edu/ope/aps/4016>