Fund Facts

This fact sheet will give you guidance once your fund is established. It has helpful links and tips to keep things running smoothly and help you make changes. Please reach out to General Accounting if you need assistance.

Links

Banner Fund Change Forms, for Non-Contract and Grants **and** Contract and Grants can be found on the General Accounting webpage under the forms section: https://uncw.edu/genaccoun/forms.html

The Fund Establishment Form can be found here: https://uncw.edu/genaccoun/fundandaccount.html

The General Accounting Staff Contacts can be found here: https://uncw.edu/genaccoun/aboutus2.html

The Budget Staff Contacts can be found here: https://uncw.edu/budget/about_us.html

General Information

Deficit Balances: Your funds need to show a positive balance. Negative or deficit balances are reviewed prior to year-end and adjustments will be required to get your fund into the positive. Please monitor your funds regularly to ensure they have not fallen into a deficit balance position.

Small Balances and Lack of Activity: Please review your funds regularly and make note of funds with small balances and a lack of activity. If funds are not being used, consider taking the steps to clear the balance and terminate the fund.

Banner Fund Change Form Information

Preparer and Approver: The preparer can be anyone that has been asked to fill in the form. The approver MUST be one of the CURRENT three Budget Authorities. If the preparer is one of the Budget Authorities, then a different Budget Authority must sign the form.

Effective Dates of Changes: For the most part, the effective date of a change will be the date Finance puts it into the system. The system prevents backdating. Additionally, these forms are being requested for changes that you would like to see take effect immediately. Your effective date should be today through 30 days from today. Please do not submit forms with distant future dates, such as submitting in January for a March 1 date.

Budget Authorities: Three Budget Authorities should be listed on the fund. If someone is terminated, a change form should be submitted to remove and/or replace them. For a change to one fund, please list the current email 1, 2, and 3 and the New email 1, 2, and 3, even if you are making only one change. This makes the form more complete, shows the current responsible parties and verifies the responsible parties after the change. Any of the Current Budget Authorities can sign the form, which is why it is helpful for them to be listed.

If you have a list of funds that the person was on, then you can submit an excel report along with a single change form. Put the word "LIST" in the place for the fund number. Go to SSRS>Financial Reports>Campus Reports>FOAPAL Reports>Budget Authority by Person. If you pull this report to excel,

then you can add a column after each of the columns, Email 1, Email 2, Email 3, and put in the information for the changes. Please keep in mind that the person signing the single form must be a BA on all the funds. You may need a few forms with a few lists if there is not a common authority.

Terminations and Inactivations: Funds should be terminated and inactivated when no longer in use. These two actions go hand in hand, as one without the other can create reporting issues. When you fill out the Banner Change Form and mark the fund for termination, the inactivation will happen at the same time. In order to terminate a fund, in addition to the form, the following must be verified on the form:

- Cash Balance is Zero (FGITBSR)
- Fund Balance is Zero (FGITBSR)
- No Encumbrances (FGIOENC)
- No Positions – A list of your ORGS positions can be found in an SSRS report. (SSRS>Financial Reports>Budgets>HR Reports>H0001 HR Position Listing) <u>This is accessible by the Budget Manager in your division.</u> If you do not have access to this SSRS report, then you can reach out to your budget manager and they can tell you if you have active positions. The Budget Office can help you abolish positions, which must be done before terminations can take place.

Clearing a cash balance/fund balance: The easiest way to clear a balance is by doing a transfer out/in with the 988460/108460 accounts (or the appropriate transfer accounts for your fund). Sometimes it will be a transfer out, other times it may be a transfer in if you are in the deficit. Either way, that will clear the cash balance and fund balance. Note that transfers of funds are not allowed in or out of General Funds or Agency Funds. Another way to clear a fund, where appropriate, would be by moving an expense or revenue in or out of the fund. Please make sure that the purpose of the fund is being upheld when making these moves. Also, pay close attention as we approach year-end because if you wait until July, and have a General Fund that needs clearing of a balance, you may not have anything that you can justify moving in or out and we can't cross fiscal years.

Name Changes: If you are proposing a name change for a fund, keep in mind that aside from changing the name, in most instances, everything else about the fund should be the same. The idea of a name change is for clarity, not to make a new fund out of a fund you aren't using. We are trying to avoid having old funds be used for new funds. The best approach for that is to fill in the Fund Establishment Form and create the specific fund you need. If you are asking for a name change, the purpose of the original fund must be the purpose of the new fund. Name changes should define the fund, such as expanding an abbreviation, or using an abbreviation so that more information can fit. Japan Study Abroad that is already a summer program, might be changed to Japan SA Summer. If your name change is essentially creating a new fund, (you also need other attributes changed), then the better approach would be to terminate the fund you are not using and create a new fund for the new activity.

ORG Changes: All ORG changes go before the ORG committee. Unless there has been a mistake in the ORG right at the start, before activity has taken place, then all ORG changes are reviewed and held for processing on July 1 of the coming fiscal year. This type of additional review and process date holds true for **Prog, Fund Type,** and **Predecessor** changes as well.

<u>Fund Note Document:</u> Upon the establishment of a new fund, the following Fund Note is sent to all three Budget Authorities. It contains important information about the new fund.

The Controller's Office has established the aforementioned Banner fund in compliance with G.S. 143C-1-3 that is under your managerial control. The Budget Authority listed as Email 1 is primary on this fund with Email 2 and Email 3 acting as delegates. Unless notified to the contrary in writing, General Accounting and Purchasing will honor charges against this fund only upon the signature of Email 1, Email 2, or Email 3 as specified on the fund establishment form or on Banner screen FTIFATA. All charges must be for a legal purpose and there must be available resources to support the charge.

Standard university business procedures should be used when incurring obligations against this fund. Special conditions, if applicable, are indicated below.

Special conditions: ***This Banner fund is set up to receive and expend resources as identified on the fund establishment form. Any changes from the purposes indicated on this fund establishment form must be reported in writing to the Controller.***

Before making expenditures, please visit the Budget Office webpage or contact them at BudgetOffice@uncw.edu with questions regarding budgeting your fund.

Revenue and expenditure account codes may be obtained from the data dictionary by accessing the following link:

https://uncw.edu/genaccoun/fundandaccount.html

If you have questions concerning the use of these account codes, contact General Accounting by email at GeneralAccounting@uncw.edu.

If you need to make a change or terminate this fund, please complete the appropriate form (contract & grant fund change request or all other fund change requests) found at the following link:

https://uncw.edu/genaccoun/forms.html

If you have any questions concerning the purpose of this fund, please do not hesitate to contact me at iannuccih@uncw.edu. I will be happy to assist you.

Heather Iannucci
Controller