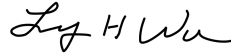


Procedure Number: AC031

Date: March 12, 2008

Reviewed: June 18, 2012

Reviewed: December 4, 2022



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Lih Wu, Chief Financial Officer

Title: Procedure for establishing a TUC Award Fund (E1XXX)

Statement:

This procedure provides guidance to the CSUN campus community regarding the establishment and operation of award funds at The University Corporation (TUC). Award funds that are established by indirect cost monies coming from agency accounts will be charged an administrative fee of 3%. Award funds established by the large grant funds, existing faculty research, creativity or instructional improvement awards will not be charged an administrative fee.

Procedure:

- A. Faculty/staff member forwards a completed TUC award fund application, (*attachment 1*), to TUC Accounting Department.
- B. TUC Accounting personnel reviews the fund application for required information and signatures. If all necessary information and signatures have been provided, the TUC Accounting personnel will forward the application to the TUC's CFO or his/her designee for approval. If the application is incomplete, the Accounting personnel will contact the originator for the missing information. After the missing information has been resolved, the application will be forwarded to the CFO or his/her designee.
- C. The CFO or designee reviews and approves the application to ensure all requirements are met. Any final questions will be communicated to the application originator. After signing the application, the CFO or designee forwards the application to TUC Accounting to create an award fund.
- D. TUC Accounting will process transactions in accordance to the intended expenditure categories, and provide activity reports semiannually or upon request. These reports will reflect year to date activity in addition to the remaining available account balance.
- E. TUC Accounting Department will close the fund 60 days after the end date passes or when the balance reaches zero before the end date. Award funds cannot be overspent and forced into a negative balance available. Fund holders will be held personally responsible if their fund becomes negative. A payment to TUC will be required to bring the fund back to a zero balance at which time the fund will be closed.

- F. Any money remaining in the award fund 60 days after the end date will be closed back to the agency fund that originally opened the fund.

### **Instructions for TUC Award Fund Application**

#### **Description of Account**

Please indicate how the award fund will be used and be as descriptive as possible.

#### **Source of Income**

The only source of funding for award funds is a transfer of Indirect Cost Recovery (ICR) allocations from an agency fund held by TUC. Please complete the "A" fund number in the space provided and the dollar amount to be transferred into the newly established award fund.

#### **Expenditure Categories**

Please indicate the type of expenditures that will be made from this award fund. Disbursements from the fund should be made only for the purpose for which the fund was established.

#### **Account Life**

Please supply the date the fund will close. TUC will close the fund 60 days after the date listed. An end date must be selected and cannot be longer than 18 months.

#### **Disposition of Funds**

Unused/remaining money will be put back in the TUC agency fund that holds the ICR allocation for the college.

#### **Signatures Required to Establish Account**

The application must be dated/signed by the Account Holder (the person to whom reports and correspondence will be addressed) as well as that individual's manager. TUC's CFO must approve the application, indicating that the account meets the purpose specified above.

## **TUC Award Fund Application Form**

Description \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Source of Income      TUC agency fund A3 \_\_\_\_\_ in the amount of \_\_\_\_\_

Expenditure  
Categories \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Account Life \_\_\_\_\_ (No longer than 18 months)

Disposition of Funds \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Authorized Signatures	Printed Name	Signature	Date
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
TUC CFO	_____	_____	_____