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FUND APPLICATION WORKFLOW

1) New funds are created for primarily two reasons:
    a. A unit* within the University recognizes the need for a fund with a particular designation and/or restriction
    b. Donor indicates their intention to provide philanthropic funds for a particular designation and/or restriction, which is usually evidenced by an executed gift agreement between the Donor, Foundation, and University.

    Regardless of the reason, a New Fund Application is required, which is available on the Foundation's website.

2) The New Fund Application should be completed by the financial manager of the unit responsible for the administration of the Fund. Consultation with the Foundation can assist with the completion of the form. Upon completion of the executed agreement, a New Fund Application form should be completed by the recipient, division, or college and submitted to the Foundation's accounting department for recording into the Foundation and Raiser's Edge database. A new fund will not be opened unless Endowment agreement and new fund application are fully executed.

3) New Fund Application terminology
    a. Fund Name – should indicate designation, i.e., Department of History Scholarship Fund, Matty Matador History Scholarship Endowment.
    b. Purpose of Fund – a description of the fund which indicates the particular designation and restrictions for which the revenue and expenditures will be utilized. Additional sheets may be attached.
    c. College or Area – the Division, College, or Unit to which the fund is assigned
    d. Department – department within College or Area to which the fund is assigned

4) Each fund has a single overall purpose – scholarship, endowment, or current operations. Within these purposes, a more specific designation based on the Voluntary Support for Education (VSE) classification system must be indicated for coding purposes within Foundation reporting purposes. The Foundation's Chief Financial Officer (CFO) should be consulted at this point to ensure the application's accuracy.

* For purposes of this work flow, the use of the term, "unit or college," refers to operating areas within the University including, but not limited to, colleges, departments, programs, institutes, and centers.

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5) Fund Approvers for Expenditures (page two) – one individual should be designated as the Fund Director. This is the member of management responsible for the oversight of the Fund, including all revenue and expenditures, reconciliations, and reporting. Other appropriate signatories would be other individuals for whom signatory authority is appropriate within the unit. For academic departments, the College's Manager of Academic Resources should be included as a signatory.

6) Division Approval – the appropriate Division Vice President must review the New Fund Application to review the Fund's name and purpose and to approve the signatory authorities on the form. For the Division of Academic Affairs, division approval can be obtained by the Dean of the College provided the Dean is not designated as a signer under Fund Approvers for Expenditures. If the Dean is a signer, the Provost/Vice President for Academic Affairs must indicate approval.

7) For new funds, the creation of the fund must be approved by the President of the University or designee. The President has designated the Vice President for Administration and Finance as the designee for this approval.

8) Once all requisite signatures have been obtained, the fund application is returned to the CSUN Foundation and reviewed by the Foundation CFO. When the CFO has signed the fund application, an appropriate Fund number will be assigned within PeopleSoft, the Foundation's accounting software, and Raiser's Edge, the University's database.
   a. The request for PeopleSoft fund number is coordinated with the University's Financial Services Technical Support group.
      i. Funds for current operations will be preceded by either "A" or "S" followed by a four-digit sequential number
      ii. Funds for endowment purposes will be preceded by "E."
      iii. Funds designated as quasi-endowments will be preceded by "Q."
   b. The request for the Raiser's Edge fund code will be coordinated by the Director of Advancement Services and the supervisor of Donor and Member Services utilizing the pre-established coding structure.

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9) The Fund Director will be notified of the Fund number, so both revenue and expenditure transactions can be recorded appropriately as incurred.

10) A permanent file will be created by the Foundation, which will retain the original New Fund Application, any subsequent fund updates, gift agreements and other supporting documents, and other related correspondence. An electronic version of the file may be created as well.

11) As needed, a Fund Update form should be completed by the Fund Director or the financial manager within the unit as signatory authorities change due to personnel changes. Fund Updates must be reviewed and approved by the Division Vice President or the Dean of the College. Completed Fund Update forms should be forwarded to the Foundation for processing. Once the Fund is updated, the Fund Update form is filed in the Fund's permanent file.

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