



Policy Number:	2.044
Originating Office:	Financial Affairs
Responsible Executive:	Vice President for Financial Affairs
Date Issued:	12/06/2012
Date Last Revised:	05/13/2013

Foundation Reimbursements

Policy Contents

- I. Reason for this Policy.....1
- II. Statement of Policy1
- III. Definitions.....2
- IV. Procedures2
- V. Related Documents, Forms and Tools.....2

I. REASON FOR THIS POLICY

Establishes the policy and procedures relating to University of South Dakota (USD) department expenses and charges that will be reimbursed by the University of South Dakota Foundation (USDF).

II. STATEMENT OF POLICY

USD departments using USDF funding for expenses are required to establish a separate Banner Foundation Fund in Banner to accumulate any expenses that will be reimbursed by USDF funds. The expenses must be paid through this fund and subsequently reimbursed by the USDF.

Expenses charged to this fund must include any charges incurred by a department for USD services that will be reimbursed with USDF funds. This allows for proper documentation to be provided to the USD Foundation when requesting reimbursement. These charges should be billed to the Banner Foundation Fund by the USD department that provided the services using an interdepartmental revenue account code.

There are instances where reimbursements are received from the USDF but it may not be necessary for a department to set up a Banner Foundation Fund. These exceptions will only be granted by the USD Comptroller or Assistant Comptroller.

III. DEFINITIONS

USD Services: Various items charged by a USD department to another USD department for services performed. Each charge is defined in the User Charges manual available on the myU portal. Examples include postage, UCopy services, USD graphic work and facility management charges. Use of the USD credit card for travel are also considered user charges.

Banner Foundation Fund: Banner fund where revenues and expenses offset to zero.

IV. PROCEDURES

If a department needs a new Banner Foundation Fund for paying expenses that will be reimbursed with USDF funds, a new Banner fund may be requested from the Accounting department using the Fund Authorization Form.

Allowable expenses will be paid through the established fund using the USD Accounting process. An appropriate account code must be used to identify the nature of the expense.

The department is responsible for requesting timely reimbursement from the USD Foundation. Requests for payment should be submitted to the USD Foundation using the Current Funds Voucher. All reimbursements for a fiscal year must be processed within that same fiscal year.

When the funds are received from the Foundation, they must be deposited into the department's revolving fund in Banner. Account code 500915 should be used for the deposit.

V. RELATED DOCUMENTS, FORMS AND TOOLS

User Charge Manual - <https://portal.usd.edu/financial/financial-affairs/budget.cfm>

USD Foundation Current Funds Voucher –
<https://portal.usd.edu/financial/financial-affairs/accounting.cfm>

Fund Authorization Form/New Account Request –
<https://portal.usd.edu/financial/financial-affairs/accounting.cfm>