



## Business Process Guide UW Foundation Funds

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### Questions about the Guide's procedures?

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### Questions about the Guide's structure?

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### Table of Contents

- I. [Overview](#)
- II. [Definitions](#)
- III. [Forms](#)
- IV. [Roles and Responsibilities](#)
- V. [Processes](#)
- VI. [Training and Reports](#)
- VII. [Appendix:](#)
  - [UW Foundation Funds Allowability & Purchasing Process Flowchart](#)
  - [UW Regulation 12-5/UW Foundation Investment Policy](#)

## I. Overview

As an independent, nonprofit corporation, the University of Wyoming Foundation (Foundation) is appointed to raise, receive, and manage private gifts to maximize support for the University of Wyoming.

This guide includes information about Foundation funds, procedures related to processing Foundation fund expenditures, and report information. It is intended for all university employees who work with Foundation funds and perform accounting functions.

## II. Definitions

### a) Discretionary Funds (Expendable)

Discretionary funds are gift or other fundraising dollars held at the Foundation that are not as restricted as endowments or donor intent and are spent at the discretion of the President, VP, Dean, or Department/Division Head. Discretionary accounts will be set up with a limit of one per WyoCloud Org. Use of discretionary funds must have a university business purpose.

Departments may use their discretionary accounts with university payment methods (P-card, purchase requisition, expense report, IDT, etc.) **ONLY** if the expenditure is



**ALLOWABLE** through the UW System and follows university guidelines. (ex. hotel, airline, rental car, etc.). Please refer to the [UW SAP 7-9.15: Allowable Expenses](#).

Discretionary funds are also used to make purchases that are not allowed in the UW system by processing the expenditure through the UW Foundation using the Discretionary Expenditures Form ([Form 100](#)) process. Examples of transactions that may be processed on a Discretionary Fund at the UW Foundation follow:

Recognition Gifts for Donors, Faculty/Staff, or Students (plaques, flowers, nonmonetary items) – please reference [UWF Discretionary Expenditure Policy and Instructions](#).

- Flowers given to individuals (sympathy arrangements, business purpose congratulations, honoring an individual)
- Expenses related to UW retirements and departmental parties/retreats (catering, liquor, musicians, deposits)

b) Endowment Funds (Non-expendable)

Restricted gifts are invested in a pool of funds that generate payout to be spent per the donor's intentions.

c) Gifts Available for Appropriation (Expendable)

Gifts which a donor intends to be spent for a specific purpose available immediately for spending.

d) Sister Account

A sister account is a fund source number that is set up within UW's WyoCloud Chart of Accounts (university side) that the Foundation's replicates within their internal accounting and reporting systems. The sister account provides the mechanism for the department to spend the charitable contributions. When there is a deficit in the sister account, the Foundation transfers available funds to cover the deficit to the extent funds are available.

### III. Forms

Foundation forms are electronic and can be found at the following link: [Foundation Electronic Forms](#).

Form Name	Form Purpose
Discretionary Expenditure Voucher (Form 100)	Used for a department to seek reimbursement in the form of a check for the expenditure of <b>ALLOWABLE</b> discretionary fund expenses per the UWF Discretionary Expenditure Policy and at the discretion of the Foundation  Payment is made directly to the supplier or reimbursed to an individual via check unless exceptions are made in agreement with the Foundation before submitting. If payment is made to a supplier, specify on the Form whether UW Foundation will mail directly or send to the department to be mailed.



University – Foundation Transfers (Form 200)	Use this form when needing to transfer funds to or from the University outside of the normal monthly expense reimbursement transfer process.
Inter-Fund Transfer (Form 300)	Used to transfer funds from one Foundation account to another Foundation account. Criteria of fund receiving should be more restrictive than fund sending dollars.
Foundation Deposit Advice Form	Form used to deposit funds to a new or existing Foundation account. The form is initiated by the department that receives the donation and sent to the Foundation or dropped off with the funds (i.e. cash or checks)
Foundation Payout Re-Investment Form	Use this form to reinvest endowment payout not being utilized in the near future to return it to the corpus of the endowment and continue to make market earnings.
Foundation Financial Reports Access Form	Permission to Access Foundation Reporting Platform (ReportingXpress) including Foundation Account Balance Reports, Ledger Reports, Scholarship Reports, Market Value Reports. Training is required to complete access set up. Foundation will contact you to schedule training once Form is submitted.

#### IV. Roles and Responsibilities

##### a) UW Foundation (Foundation)

Accepts the charitable contributions and monies related to fundraising activities on behalf of the university and ensures that the funds are properly invested, accounted for, and spent per the donor's intentions.

##### b) Campus Department

The campus department is given the authority to spend foundations funds, according to the fund's classification, donor intent, and per the direction of the Foundation.

- Foundation financial personnel should be consulted in the event a gift is received directly by a campus department.
- Each university college or department is assigned to a Development Cohort at the Foundation for soliciting and stewarding. Please contact [foundation@uwyo.edu](mailto:foundation@uwyo.edu) to determine who the Director is for your department and if you have questions regarding stewarding and soliciting.

#### V. Processes

##### a) Account Setup

1. All gift deposits should be deposited to the Foundation. The Foundation sends gift receipts (for tax purposes) and a thank you to the donor.
2. Even non-gift dollars related to fundraising activities or to an established Foundation account should come to the Foundation. Non-gift items are fundraising activities that do not qualify as a charitable contribution per IRS regulations. Examples:



fundraising galas and auctions, royalties gifted to the University, non-qualified sponsorships, and merchandise sales.

Please contact UWF prior to hosting a fundraising event or raffle to ensure proper treatment of funds

3. Foundation funds do not expire at the end of the biennium-they remain available until spent by the department. However, for endowment funds, unspent expendable balances may be reinvested in accordance with the Foundation's Investment Policy. The **set-up of accounts** includes the account information at the Foundation and the Sister Account that is set-up on the university side and mirrors the WyoCloud Fund Source.
4. The Foundation assesses fees:
  - Effective July 1, 2021, the UW Foundation will assess a 1.25% advancement fee on all gifts and on all non-gifts (such as royalties, fundraisers, ticket event sales, etc.). Endowment funds are also assessed an annual fee of 1.25% (1.0% on funds provided by the State of Wyoming under its matching program) which is assessed quarterly based upon the market value of the funds.
5. All restricted accounts should have specific use of funds associated with them. If the department isn't sure what the funds should be used for, email [fdn-accounting@uwyo.edu](mailto:fdn-accounting@uwyo.edu) to obtain the information. **It is important that departments spend gift dollars per the donor's intent, per UPMIFA and Wyoming Statute 17-7-303.**
  - Criteria is included on the Foundation Account Balance reports posted in ReportingXpress (also known as FAB Reports), the Foundation's reporting software
7. Refer to the university's [Chart of Accounts](#) Fund Class and Fund Source information to gain a better understanding of a particular Foundation account structure (e.g. Restricted Expendable, Restricted Non-Expendable, Endowment, etc.).

## VI. Training and Reports

The Foundation offers training to acquaint users with their processes and reports. Please contact [fdn-accounting@uwyo.edu](mailto:fdn-accounting@uwyo.edu) to schedule training and obtain access to ReportingXpress (FAB Reports) where the reports are located.

Training		
Introduction to Foundation Financial Reports ReportingXpress (mandatory training to gain access to the FAB Reports).		
We are working on additional on-demand recorded trainings for all forms and report reading		
Reports		
Report Title	Location	Purpose



Monthly Foundation Account Balance (FAB) Report	ReportingXpress	<ul style="list-style-type: none"> <li>Summary report of Foundation accounts</li> <li>Posted monthly (for last month's balances)</li> <li>Ending monthly balances for all gift accounts by college or department for UW cash balances and Foundation side of the account by funding source (gift, state match, etc.)</li> <li>Breakdown of available for appropriation versus corpus funds</li> <li>Projected annual income to be earned on permanent funds</li> <li>Provides description of the restrictions set forth for each gift account by the donor</li> </ul>
Monthly Consolidated Foundation Account Balance (FAB) Report	ReportingXpress	<ul style="list-style-type: none"> <li>Shows the same balances as the FAB report consolidated by fund source – i.e. not broken out by funding source</li> </ul>
Project Ledger Report	ReportingXpress	<ul style="list-style-type: none"> <li>Detail by transaction (general ledger report) for only the Foundation side</li> <li>Posted monthly along with FAB reports.</li> </ul>
Account Analysis Report	<a href="#">Account Analysis Report QRG</a> provides details on running the report	<ul style="list-style-type: none"> <li>Primary university financial report that pulls all transactions affecting an organization's (department/college) budget from the General Ledger (GL) which is the main accounting recordkeeping system that groups accounts to store all business transactions.</li> </ul>
		<ul style="list-style-type: none"> <li>An account analysis report should be ran on the fund source (not the organization) in order to catch all transactions that may have posted to the fund source on all organizations.</li> </ul>
Scholarship Report	ReportingXpress	Shows estimated amount available to award for scholarship accounts based on estimated payout and pending awards currently loaded in Banner. Currently issued once a year based on 12/31.

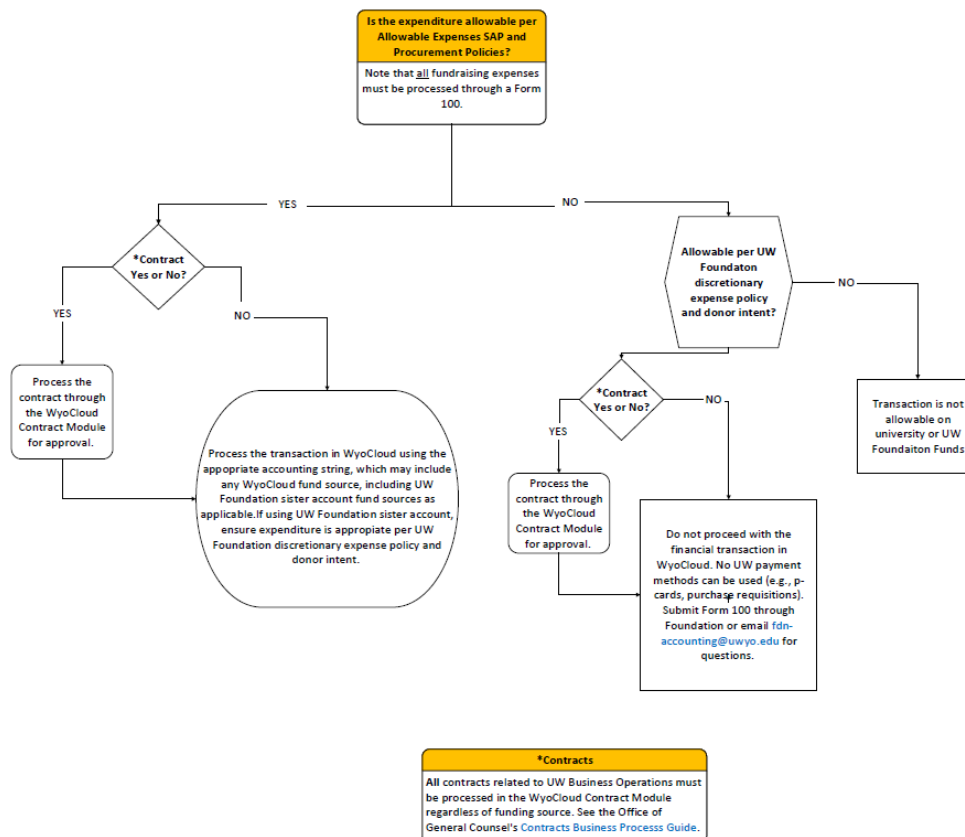


Market Value Report	ReportingXpress	Report of endowed foundation account balances along with their market attrition (market values) produced quarterly.
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## VII. Appendix

### Flow Chart

#### Determining Allowable Expenses and Processing Method WyoCloud vs UW Foundation Form 100



[Contracts Business Process Guide \(BPG\)](#)

UW Regulation 12-5 - Adopts processes and procedures for the accumulation and/or reinvestment of funds as set forth in the *UW Foundation's Investment Policy*. Please contact [fdn-accounting@uwyo.edu](mailto:fdn-accounting@uwyo.edu) to obtain additional information about the policy.