New Fund Number Request (funds greater than $5,000) - Instructions

A Banner fund number designates the source of the fund. For example, general operating funds, endowed funds, restricted funds, etc. For more details on fund types, see the Banner Finance website, http://www.wpi.edu/offices/finops/banner-finance.html.

New funds, for funding greater than or equal to $5,000 are created from information provided on the New Fund Number Request form. For funds less than $5,000, contact Charlene Bellows at ext. 5577 or cbellows@wpi.edu. The following information is required to properly complete the form:

SECTION I REQUESTOR INFORMATION: Name, title, phone, department and signature of the requestor, date of the request.

1. **Fund Category:**

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Description</th>
<th>Contact for Assistance</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted WPI Budget</td>
<td>Operating funds</td>
<td>Tina DeVries</td>
<td>Budget &amp; Planning</td>
</tr>
<tr>
<td>Externally funded:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowed</td>
<td>Gifts greater than $50K of which only income earned on the gift can be spent.</td>
<td>Pat Barrows</td>
<td>Controller’s Office</td>
</tr>
<tr>
<td>Building/Renovation</td>
<td>Gifts to fund construction projects on campus.</td>
<td>Lauren Martunas</td>
<td>Controller’s Office</td>
</tr>
<tr>
<td>Contracts (non OSP) &amp; MQP</td>
<td>Corporate sponsorships of campus initiatives.</td>
<td>Pat Barrows</td>
<td>Controller’s Office</td>
</tr>
<tr>
<td>Unendowed Scholarship</td>
<td>Gifts less than $50K for scholarships. Gift amount can be spent in its entirety.</td>
<td>Pat Barrows</td>
<td>Controller’s Office</td>
</tr>
<tr>
<td>Internally funded</td>
<td>Funded by operating budget or other internal sources.</td>
<td>Lauren Martunas</td>
<td>Controller’s Office</td>
</tr>
<tr>
<td>Student Activities</td>
<td>Funded by student fees and fundraising efforts.</td>
<td>Emily Perlow</td>
<td>Student Activities Office</td>
</tr>
</tbody>
</table>

2. **Title of Fund:** Limited to 35 characters in Banner

3. **Financial Manager:** The person who is responsible for the financial activity of the fund. This person must be employed at WPI as faculty or staff. Banner query access to the fund is automatically given to the Financial Manager, Department Head (DH), DH’s Administrative Assistant and any others requested in item #10.
   a. Financial Managers have authority to:
      i. Incur or approve charges to a fund
      ii. View fund balance and activity in Banner (see instructions on Banner Finance website)
      iii. Designate authorized signors
      iv. Designate individuals to receive access to view fund activity and balances in Banner Finance
   b. Financial Managers have the responsibility to:
      i. Promptly review all activity on the fund to insure it is in line with WPI guidelines and the specific purpose of the fund
      ii. Provide oversight to prevent deficits to the fund
      iii. Notify Controller’s Office of change to authorized signers or Banner Finance access

4. **Funding Amount:** The anticipated amount of funds to be deposited to the new fund.
5. **Purpose:** The fund number is determined by the purpose and source of the funds. Requests received without this information cannot be processed. In addition to the statement of purpose and restrictions, if any, supporting documentation should be included with this request. Supporting documentation includes anything that details the purpose and funding source. For example, copies of correspondence, emails, checks, invoices, donor letters, contracts or any other documents explaining in detail how the fund will be used should be attached to the Request for New Fund.

6. **Funding Source:** State the source of the current and expected funds. Attach gift agreement or supporting documentation.

7. **Status of Funding:** Has the funding been received? If so, where has it been deposited or where are the funds? Does the funding source need an invoice from WPI? If so, what are the details? When are the funds expected to arrive at WPI?

8. **Authorized Signers in Addition to Financial Manager:** These employees have authority from the Financial Manager to approve payroll, accounts payable, and Pcard charges to a fund. If no authorized signers are listed, the Financial Manager must approve all charges.

9. **Banner Fund Access:** Designate Banner users to have query access to activity and balances in this fund.

10. **Overdrawn fund transfer:** Designate a fund and organization code to absorb deficit balance. A new fund will not be established without this information.

**SECTION II DEPARTMENT HEAD APPROVAL:**

Department Head must print name, sign and date the form to approve new fund request.

**SECTION III CONTROLLER’S APPROVAL & BANNER DATA ENTRY:**

Controller’s Office representative must review and sign new fund request. This section is used by the Finance department to designate data fields used in Banner Finance.

Send completed New Fund Number Request Forms to Charlene Bellows, Associate Controller, 2nd Floor, Boynton Hall.