To: Juli Seaman, Director of Financial Reporting and Analysis

From: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CC: ­­­­­­­­­­­­­­­­­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Re: Request for new R-Fund: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Overview of Request:

Justification:

Per the University’s “Establishment of Departmental Funds” current policy (dated June 3, 2014), there are several requirements that must be met in order to set up a R-Fund. As requestor of the new R-Fund, I believe that the policy’s criteria have been fulfilled, as noted below:

* Requirement #1: “Estimate the total revenue (gifts, etc.) that will be credited to the proposed fund and identify the source of the revenue. A minimum of $50,000 is required to establish a departmental fund.” *Response: \_\_\_\_\_\_*
* Requirement #2: “Explain how and in what fiscal year the funds received will be used.” *Response: \_\_\_\_\_\_*
* Requirement #3: “Explain why an existing departmental fund cannot be used to account for the proposed revenue and expenditures.”  *Response: \_\_\_\_\_\_*
* Requirement #4: “Identify the C fund that should be charged should the proposed departmental fund end a fiscal year with a deficit.” *Response: \_\_\_\_\_\_*
* Requirement #5: “If a donor requires that the university provide financial reporting regarding the use of the funds, or if the university provides some consideration to the person or organization providing the funds, the department must contact the Office of Vice President for Research to determine if the funds should be accounted for as a sponsored project.” *Response: \_\_\_\_\_\_*
* Requirement #6: “Departmental funds are generally used to account for gifts or one-time funds that a department receives that can be used to supplement its annual operating budget.” *Response: \_\_\_\_\_\_*
* Requirement #7: Please confirm that “this fund will not be used as a home department for employees.” *Response: \_\_\_\_\_\_*
* Requirement #8: Please confirm that “this fund will not be used to account for tuition, student fees, or other revenue that is operational and /or recurring, or for a departments’ ongoing expenses’. *Response: \_\_\_\_\_\_*