

GIFT FUND CONSOLIDATION

Revised December 15, 2009

GIFT CONSOLIDATION

If a PI has multiple unrestricted gift funds with small balances, the funds can be consolidated into one various donors fund. Consolidating gift funds will alleviate the administrative burden of reconciling and managing numerous various donors funds, and allow the PI to see his/her complete various donors balance within one fund.

Note: Please keep in mind that a PI may prefer to separate a large donation, or funds with a specific purpose, from their general various donors gift fund. Therefore, please check with your PI before consolidating funds.

Generally gift funds can be consolidated (Foundation w/ Foundation, Regental w/ Regental) when:

1. A PI has left the University. The former PI's balance will be assigned to another faculty member (e.g. Division Chief). Instead of just transferring the balance to the new PI's account-cc, the balance can be consolidated with the new PI's existing various donors fund.
2. A gift fund has a small balance and needs to be closed. When the FAU is no longer in use, no additional donations are expected, and all spending has ceased, if there is a small balance that doesn't require it to be fully expended, it can be transferred to another gift FAU with a similar purpose.

There are a few things that are helpful to remember: There are three different types of gift funds (Regental Various Donors, UCLA Foundation Current Expenditure, and Regental Endowment). When requesting consolidation, the gift funds should be the same gift fund type (i.e. various donors with various donors), and have the same/similar gift fund purpose. If you do not have a gift fund with a similar purpose, then the next eligible fund would be a gift fund with either an unrestricted/discretionary fund purpose or a general (departmental) support purpose.

To consolidate gift funds, email the [fund manager in General Accounting](#) in charge of your fund block with your request.

GIFT CLOSE OUT (see [Fund Clean Up](#) Chapter for more details)

Alternatively, if consolidation is not an option, a small gift fund balance can be spent via a NPEAR. Please keep in mind that in order for an unrestricted fund to be fully closed, all subs must be zero. i.e. the bottom-line total cost equaling zero is NOT sufficient. In the example below, a TOF must be processed from sub 03 to sub 05 in order to zero out the subs. Once ALL of the subs are zero, the unrestricted fund will automatically close during the June Final ledger, and the fund will be removed from your active fund list within your division.

Sub	General Ledger		Current Expenditures			Future To 06/30/10	Projected Balance 1-2 +3-4-5-6
	Approp. ITD (11/09)	Expenses ITD (11/09)	Approp.	Expenses	Encumbr. & Memo Lien		
00 Salaries-Academic							0.00
01 Salaries-Staff							0.00
02 Career Salaries-General Assistance							0.00
06 Employee Benefits							0.00
03 Supplies & Expense	220.36	0.00					220.36
04 Equipment							0.00
05 Special Items	0.00	220.36					(220.36)
07 Special Items							0.00
08 Unallocated							0.00
09 Recharge							0.00
Total Direct	220.36	220.36	0.00	0.00	0.00	0.00	0.00
9H Overhead	0.00		0.00				0.00
Total	220.36	220.36	0.00	0.00	0.00	0.00	0.00