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## WVU POLICY

### DIVISION OF FINANCE

### WVU FOUNDATION BILLING ACCOUNTS

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#### 1. PURPOSE & SCOPE

- 1.1. **Purpose** – The purpose of this policy is to differentiate between the expenditures that will be reimbursed by the West Virginia University Foundation, Inc. which were initially paid by West Virginia University/West Virginia University Research Corporation, and those expenditures that are to be processed directly with the Foundation.
- 1.2. **Scope** – This policy applies to all University departments including those on the divisional campuses and the WVU Research Corporation (WVURC).

#### 2. POLICY

- 2.1. Reimbursement by West Virginia University Foundation, Inc. (Foundation) for expenditures initially paid by the University (payroll, fringes, telephone, postage, WVNET charges and costs paid through Mountaineer Marketplace) must occur using Foundation billing accounts, unless the charge is related to a capital project and the Foundation is being billed through Treasury Operations. All other expenditures are to be processed directly with the Foundation according to the Foundation accounts payable policies and procedures.
- 2.2. It is the responsibility of the Foundation Budget Officers in the individual University departments to ensure that:
  - Departmental personnel identify all Foundation billing accounts to Foundation management and the WVU Sponsored Projects & Property Administration department.
  - Expenditures incurred by the University and processed for reimbursement through Foundation billing accounts are for services received, represent no conflict of interest, provide benefit to the University, comply with stated University and Foundation policies and procedures, and comply with the purpose and restrictions of the applicable Foundation fund.



## Division of Finance

### Policy #35

**Category:** Division of Finance

**Title:** WVU Foundation Billing Accounts

**Responsible Unit:** Sponsored Projects & Property Administration

**Adopted:** September 1, 1998

**Revision History:** October 2019

**Review Date:** October 2019

- Scholarships funded by WVU Foundation Research Trust Fund accounts are distributed to the WVU Financial Aid office by the WVU Foundation, Inc. and disbursed accordingly.
- Expenditures posted to Foundation billing accounts reconcile to reimbursements made by the Foundation. The Foundation and the WVU Sponsored Projects & Property Administration department are to be notified of any discrepancies.

- 2.3. To facilitate reimbursement, invoicing for Foundation Billing Accounts will be performed by the University on a monthly basis.
- 2.4. Small one-time payments associated with cash awards paid directly to University employees and funded from Foundation sources must be processed by WVU Payroll. These infrequent payments may be reimbursed outside of the Foundation's direct billing process through a direct payment request reimbursing the University with appropriate budget officer approval. Reimbursement of such payments must be deposited into original funding source of payment as an expenditure reduction.

### 3. DEFINITIONS

- 3.1. **WVU FOUNDATION BACKBILL ACCOUNT** – Accounts created in the Oracle Grants Accounting module and tied to a specific Foundation account based on submitted and approved Foundation Budget Authorizations. The accounts are established as cost reimbursable and used to bill the Foundation for incurred expenses each month.
- 3.2. **RESEARCH TRUST FUND ACCOUNT** – Accounts created in the Oracle Grants Accounting module and tied to a specific Research Trust Fund account. The accounts are funded in advance each year based on the annual spend allocation from the Foundation.

### 4. RESPONSIBILITIES

- 4.1. **Interpretation** – Responsibility for interpretation of this policy rests with the Vice President for Strategic Initiatives or designee.
- 4.2. **Application** – All employees are responsible for supporting this policy. It is the responsibility of the dean or director to implement and maintain this policy within their college, department, or unit.
- 4.3. **Procedure Development** – Responsibility for procedure development of this policy rests with Sponsored Projects & Property Administration.

### 5. AUTHORITY & REFERENCES



- 5.1. WVU Board of Governors Finance & Administration Rule 5.1 Approvals and Delegation of Authority for Financial and Administrative Matters (under consideration for approval and out for public comment).

## 6. SUPERCEDES

- 6.1. This policy supersedes all other West Virginia University Foundation Billing Accounts policies, procedures or guidelines at the University to the extent those documents are inconsistent with and fall under the scope of this policy.



