

The Color Of Money

ECU Financial Services



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Did you know?

How much revenue ECU generate?

\$1.14 Billion

What does ECU expend in a year?

\$1.05 Billion

Total assets, located mostly in Greenville?

\$ 1.95 Billion

Spend Wisely! Type of Funds?

- State Funds - General Operating Funds
- Institutional Trust Funds
- Overhead Trust Funds
- Grants and Contracts Trust Funds
- Gift and Endowment Income Trust Funds
- Foundation Funds
- Other Special Funds

Spending guidelines for all type of funds can be found here [ECU Spending Guidelines](#)



State Funds-General Operating Funds

- **Source**
 - State appropriations and tuition.
- **Uses**
 - Educational Support and administrative purposes.
- **Examples of expenditures not allowable**
 - Alcoholic beverages, “setups”, drinks, or food items
 - Contributions and donations
 - Decorations
 - Excess travel expenses
 - Flower arrangements
 - Get well cards, gifts, etc.

Institutional Trust Funds

(Auxiliary, Services, Other)

- **Source**
 - Student Fees, Auxiliary Services Revenues and Other Miscellaneous Receipts.
- **Uses (Less Restrictive)**
 - Follows the same guidelines used for state funds, however...
 - Food, or any other items which could not be paid from state funds may be provided to University employees from these funds.
 - The purchase of alcoholic beverages is prohibited.

Overhead Trust Funds

- **Source**
 - Indirect costs earned on grants and contracts.
- **Uses (Restricted)**
 - Expenditures must be related to research unless the receipts are from a grant that is not research related. Examples include public service or educational grants.

Grant and Contract Funds

- **Source**
 - Funds received from federal, state, municipal, non-profit, and industrial entities.
- **Uses (Restricted)**
 - To support a specific use or purpose defined in the award document or agreement.
 - Must follow all state appropriated funds guidelines, sponsor specific terms, and conditions noted in the awards documents.

Gift and Endowment Income Funds

- **Source**

- Funds received from donors as gifts, or earnings generated from endowments.

- **Uses (Restricted)**

- Must be made prudently with the intent of the donor or specified in the endowment guidelines .
- Expenditure must be for the benefit of the University.
- Should in no way directly benefit an employee.

Foundation Funds (Discretionary)

- **Source**
 - Funds generally received from donors.
- **Uses (Less Restricted)**
 - Foundations are legally separate organizations and *are not subject to the University and State spending policies.*
 - Expenditures must follow restrictions set by the donor and foundation guidelines.
 - Expenditure must be for the benefit of the University/Foundation
 - Should in no way directly benefit an employee.

Reference Guide of Spending Fund

Expense Category	State Funds	Contracts & Grants Funds	Auxiliary & Int. Service Funds	Other Inst. Trust Funds	Discretionary Funds
Moving expenses	Yes ¹	No	Yes ¹	Yes ¹	Yes ¹
Travel reimbursements	Yes	Yes	Yes	Yes	Yes
Membership dues	Yes ²	No	No	Yes	Yes
Passports & Visas	Yes	No	Yes	Yes	Yes
Employee awards	Yes ³	No	Yes	Yes	Yes
Immigration and Naturalization Service (INS) fees	Yes	No	Yes	Yes	Yes
Food & Refreshments (non-travel related)	No	No	Yes	Yes	Yes
Financial aid/ scholarships to students	Yes ⁴	Yes	Yes	Yes	Yes
Promotional items of nominal value	No	No	Yes	Yes	Yes
Alcoholic beverages & set-ups	No	No	No	No	No
Medications and/or medical supplies for personal use	No	No	No	No	No
Microwave ovens, refrigerators, coffee pots	No	No	Yes ⁵	Yes ⁵	Yes ⁵
Framed artwork or diplomas	No	No	No	No	No
Party items or decorations	No	No	No	No	No
Gifts, flowers/plants, cards	No	No	No	No	No
Personal clothing with University logo	No	No	Yes	Yes	Yes
Other items for personal use	No	No	No	No	No

- This Quick Reference Guide reflects the rules that generally apply in the **majority** of situations (80% plus). It is **NOT** all-inclusive.
 - A **YES** may require: Specific Criteria to be met, adherence to Restrictions, appropriate Documentation, Authorization, and Approvals.
 - For **NO**, authorized exceptions for specific situations may exist.
 - The user of this Quick Reference Guide should always research the Spending Guidelines Document in its entirety, as well as the applicable policies and procedures, before making a final determination of appropriate spending from the various fund sources.
 - If your research fails to resolve your spending question, please contact the appropriate Budget Office as listed in the [Funding Source Contacts](#) for further discussion and resolution of your question.
1. Only as allowed by G.S. 138-8 and Section 6.8 and 6.9 of the State Budget Manual.
 2. The membership must belong to the "position" and not the person and/or must have a business purpose such as a discount for CPE and/or resources available for the member.
 3. Only Service Awards.
 4. Allowed only in programs approved by the Board of Governors (departments are not authorized to give scholarships at will).
 5. Allowable in common space but not in an individual office.

How Can We Help?

- Controller's Office

- Payroll Office

- Tax

- Disbursements

- Accounts Payable
- ProCard
- Travel
- ChromeRiver
- Supplier Management

- Accounting Services

- Financial Reporting & Capital Asset Group
- Fixed Assets
- Research Service Centers
- Journal Entries

- Cash Management

- Student Financial Services

- Cashier's Office, Student Accounting, Collections

How Can We Help? (continued)

- Systems Coordination

- Banner - Financial
- eCommerce

- Foundations

- ECU Foundation
 - Green Town Properties Inc.
 - ECU Real Estate Foundation Inc.
 - ECU Innovation Foundation, LLC
- ECU Alumni Foundation
- ECU Medical & Health Science Foundation
- ECU Education Foundation Inc. (Pirate Club)

Questions?

- Links to all departments can be found under the Financial Services web page.
- Contact Financial Services by Subject
- Or contact me
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