



Institutional Trust Funds Overview

Financial Services
Greenville Centre
2200 Charles Blvd
Mail stop 203

ITF Staff

Mary Ann Hunter, CPA
737-1138
huntermary15@ecu.edu

Lynn Couturier, CPA
737-1403
couturierl@ecu.edu

Alessia Huckabee
737-1143
huckabeea24@ecu.edu

Debra Bailey, CPA
737-4916
Associate Controller

Send inquiries to
ITF-SPECIALFUNDS@ecu.edu

Scholarships
Distinguished Professorships
HR Redistributions
DocuSign
Journal Entries
Spending Questions

What are Institutional Trust Funds?

- ▶ Are established at the University level by authority of Chapter 116, Article 1 of the General Statutes
- ▶ Are set up for specific business purposes as determined by the approved Fund Authority, and in compliance with UNC Business Process Compliance Program (BPCP) and University guidelines
- ▶ Are NOT state appropriated
- ▶ Are NOT for personal benefit

G.S. 116-36.1

Types of Institutional Trust Funds

Type of Fund	Banner Fund Begins With:
Overhead/F&A	12
Institutional Trus	14
Auxiliary Funds	310, 311, 316, 317
Restricted for Scholarships	23
Restricted for other use	24, 25, 27
Endowments Restricted for Scholarships or other use	2E, 6R, 6C, 6Z
Special Funds	312
Agency Funds	8

All numbered funds except:
11 (state), 15 & 21 (grants), 314 & 315
(ECUP) A, E, M (foundations)

Overhead/F&A Funds

- ▶ Begin with 12xxxx
- ▶ Indirect cost earned from grants
 - ▶ 50412 - Grant and Contract F&A Distribution
 - ▶ 58259 – Indirect Cost Transfer (overhead to overhead)
- ▶ Expenditures must be **research related**
- ▶ Established at college or division level

Institutional Trust - General

- ▶ Begin with 13xxx – 14xxxx (not 143xxx)
- ▶ All expenses must be in accordance with approved fund authority form, University policies, and UNC- BPCP guidelines
- ▶ Examples
 - ▶ Student activity programs
 - ▶ Fees for services (i.e. registration, training, etc.)
 - ▶ Royalties, patents, copyrights

Institutional Trust - Residual Funds

- ▶ Begin with 143xxx
- ▶ 143xxx are residual balances transferred from grants
 - ▶ Revenue/Income should only show in account code 58253 - Nonmandatory Restricted
 - ▶ No other funding should be deposited or transferred into these funds
- ▶ Expenditures must be **research related**
- ▶ Established at college or division level

Auxiliary Funds

- ▶ Begin with 31xxxx
- ▶ Includes student auxiliaries, institutional auxiliaries, and service center operations
- ▶ Self-supporting entities
- ▶ Examples
 - ▶ Parking and Transportation
 - ▶ Student Health Center
 - ▶ Housing and Dining
 - ▶ Student Stores

Restricted Trust Funds

- ▶ Must be used only for the donor-restricted purpose
- ▶ Restricted Trust Funds begin with 23, 24, 25, 27
 - ▶ 23 - Scholarships
 - ▶ 24 - Professorships
 - ▶ 25 - Departmental Use
 - ▶ 27 - Other Restricted
- ▶ Restricted Endowments begin with 2E, 6C, 6Z, 6R
 - ▶ 3 parts: Corpus (6C or 6Z), Restricted (6R), Spendable (2E)
 - ▶ Corpus and Restricted Funds **cannot** be spent
 - ▶ Principal is invested and interest earned is allocated annually to the spendable fund in accordance with ECU's endowment policy.

Agency Funds

- ▶ Begin with 8xxxxx
- ▶ Funds Held for Others
- ▶ Use account 26500 “Funds Held for Other Noncurrent” for all transactions including revenue deposited.
- ▶ If ProCard is used, prepare a Journal Entry monthly to move expenses to 26500.

Operation and Use of Trust Funds

- ▶ Need to maintain a positive cash balance
- ▶ Must be used as documented on the approved Fund Authority
- ▶ Must follow ECU spending guidelines, and comply with UNC-BPCP and the General Statutes
- ▶ Requires VC approval to establish
- ▶ Changes in scope, purpose, source of revenue, organizational code, etc. must be reported to the ITF Office
 - ▶ Requires an updated Fund Authority
 - ▶ A new fund may be required

- 
- ▶ DocuSign will allow departments to create and revise Fund Authorities electronically
 - ▶ Approvers can access the forms through their e-mail and provide their electronic signature
 - ▶ This will reduce the time it takes to complete these documents and the documents can be signed from anywhere with email access
 - ▶ Fund Authority forms are located on the ITF website.

**Training video available in
CornerStone**

DocuSign –Fund Authorities

JOURNAL VOUCHER

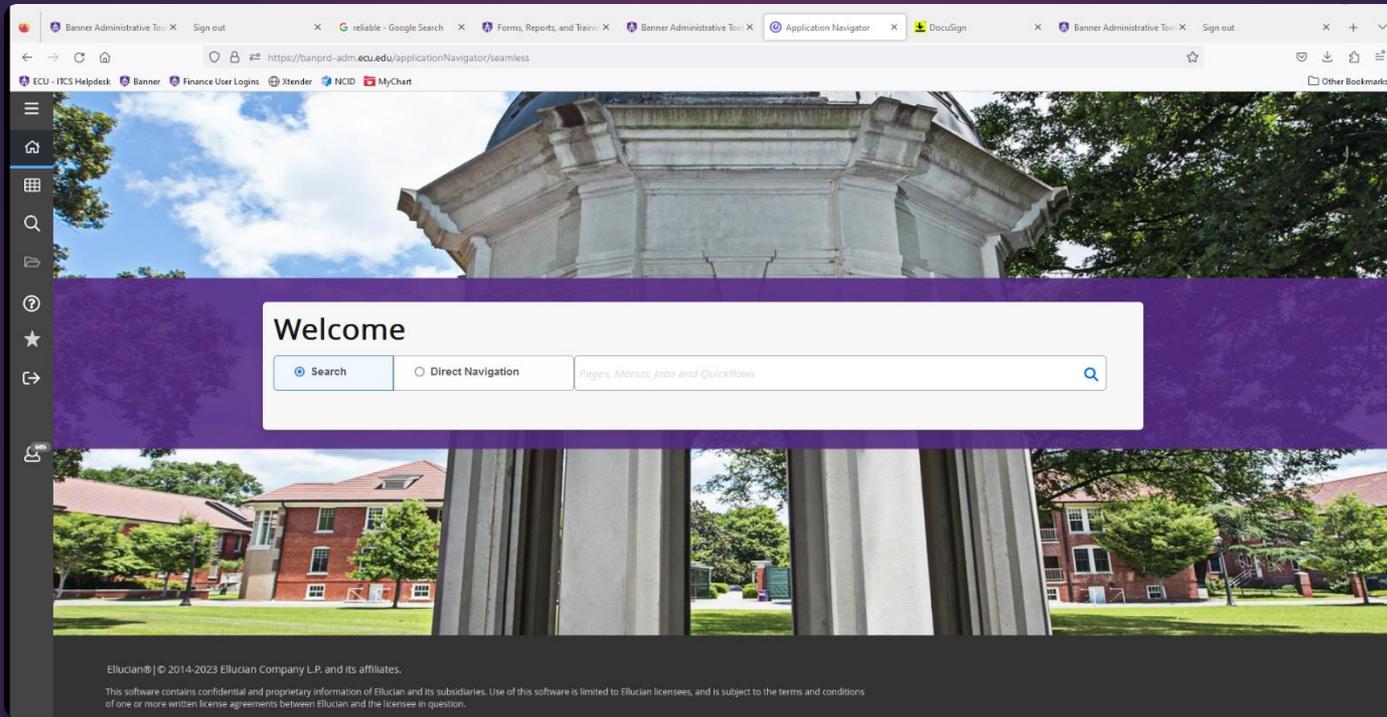
Journal Voucher Number	J0233374	Document Total	140.00	Status	Pending
Submission	0	User ID	STATONV21		
Transaction Date	03/13/2025	Activity Date	03/13/2025		
Public Comments	Vickie Staton, statonv21@ecu.edu, 252-744-5041, Invoice #070101 for February 2025, for resting & stress test EKG for ECDOI clinical services.				

Accounting Distributions

SEQ	Description	FY-Period	Budget Period	Rule Class	Chart- Index- Fund- Orgn- Acct- Prog- Actv- Locn- Proj	Amount	Debit/ Credit	Currency	Bank Code	NSF Override	Status	Document Reference Number	Accrual Indicator	Deposit
1	Invoice #070101	25-09		J51	E - - 140410 - 610031 - 73089 - 0000 - - -	70.00	D	USD		No	P		No	
2	Invoice# 070101	25-09		J51	E - - 315571 - 665261 - 50241 - 0000 - - -	70.00	C	USD		No	P		No	
Total Accounting Distributions						140.00								

DISCLAIMER - This Journal Voucher PDF is restricted to internal use only.

Journal Entries



Use Banner 9 Admin Pages to view ITF fund activity
SELF SERVICE BANNER IS NOT RECOMMENDED FOR ITF FUNDS!

Helpful Banner 9 Screens

FGITBSR – Trial Balance Summary

-This screen will list every transaction that impacts the fund.

FGIBDST – Organization Budget Status

-This screen shows the adjusted budget as well as the actual cash revenue and expense transactions.

FGITRND - Detail Transaction Activity

-Looks up transactions with various query filters

*Click on account code, press F3 to drill down for further details

File Edit View History Bookmarks Tools Help

Banner Administrative Tool X Sign out X reliable - Google Search X Forms, Reports, and Traini X Banner Administrative Tool X Application Navigator X DocuSign X Banner Administrative Tool X Sign out X

https://banprd-adm.ecu.edu/applicationNavigator/seamless

ECU - ITCS Helpdesk Banner Finance User Logins Xtender NCID MyChart

ellucian Trial Balance Summary FGITBSR 9.0 (PBAN) ADD RETRIEVE RELATED TOOLS

COA: E East Carolina University Fiscal Year: 23 Fund: 141818 Welcome To Teacher Education OR Fund Type: Account: OR Acct Type: Start Over

▼ CURRENT FUND BALANCE Settings Insert Delete Copy Filter

Acct Type	Account	Description	Beginning Balance	Debit/Credit	*	Current Balance	Debit/Credit	*
AA	10010	Claim on Cash		2,067.92	Debit		347.74	Credit
FA	20001	Banner Accounts Payable		0.00	Credit		0.00	Credit
FA	20100	Salaries and Wages Payable		280.50	Credit		280.50	Credit
FA	20190	FICA Tax Payable		21.45	Credit		21.45	Credit
KA	39110	Expenditure Control		0.00	Debit		2,415.66	Debit
KA	39130	Budgeted Expenditure Control		0.00	Credit		2,500.00	Credit
KA	39730	Budgeted Change to Net Assets		0.00	Debit		2,500.00	Debit
LA	40000	Fund Balance		1,765.97	Credit		1,765.97	Credit
		Total		0.00			0.00	
						Current Fund Balance	649.69	Debit

Record 3 of 8

* - denotes amount is opposite of Normal Balance

EDIT Record: 3/8 FGVTL3_BLOCK.FGVTL3_ACCT_CODE [3] ©2000 - 2023, Ellucian. All rights reserved. ellucian. SAVE

FGITBSR screen – Use current balance column.
Expenditure control = expenses

https://financialservices.ecu.edu/forms-reports-and-training-accounting-services/



Financial Services

About Us ▾

Accounts Receivable

Controller's Office ▾

Enterprise Risk Management

Foundations

Systems Coordination ▾



ITF Home

ITF Overview

Establishing an ITF

Modifying an ITF

Closing an ITF

Forms, Reports and Training

Distinguished Professorships

ITF Staff

Accounting Services



Forms, Reports, and Training

Forms

- [New Fund Request and Fund Authority Form](#)
- [Revised Fund Authority Form](#)
- [Umstead Act Questionnaire](#)
- [Sales Activity Questionnaire](#)
- [F&A Activity Code Request](#)

Reports

- [FA Activity Code Lookup](#)
- [FA Balance by Department and Acct Pool Summary](#)
- [FA Balance by PI by Acct Pool Summary](#)
- [Balances by Account Pool and Activity Code](#)
- [ITF Balances by Acct Pool Summary](#)

Training



- [ITF Workshop Presentation](#)
- [Requesting or Revising an Institutional Trust Fund Using DocuSign](#)
- [Managing Your F&A Funds with ecuBIC Reports](#)



That's all Folks!