Section 1.2 Agency Fund Decision Flow Chart

Begin here:

Are the terms and conditions outlined in the Agency Fund Agreement met?

→ No

→ Not an agency relationship. Discuss your situation with the Assistant Director, General Accounting.

→ Yes

Does the donor or organization believe the funds are a gift to the university?

→ No

→ Not an agency relationship. When a contribution/gift is made, WFU owns the resources received and has discretion over the use of the resources.

→ Yes

Does WFU have unilateral authority (or power) to redirect the use of funds?

→ No

→ Not an agency relationship. Transaction represents a contribution/gift.

→ Yes

Is the activity that generated the funds a reciprocal transfer in which WFU gave up something of commensurate value?

→ No

→ Not an agency relationship, but an exchange transaction. WFU owns the funds.

→ Yes

Has the organization designated an individual at the university as the recipient of the funds for the purpose of providing scholarships, fellowships, and/or other aid to that individual?

→ No

→ Will the funds be expended for activities consistent with or in support of the mission of the university: instruction, research, and public service?

→ No

→ Not an agency relationship. Funds should be returned to the organization and maintained outside the university's general ledger system.

→ Yes

→ Has approval from FAS been granted or denied?

→ Denied

→ Approval for the agency fund is granted.

→ Granted

→ The Assistant Director, General Accounting will route the completed forms to the Associate Vice President for Finance & Controller (or designee) for final approval.

→ Continue

→ Continue