

Santa Barbara Community College District & The Foundation for Santa Barbara City College
Foundation Transfer Request Form

This form is used to request a transfer of money from a Foundation fund to an SBCC auxiliary accounts (restricted, trust, student clubs, or financial aid).

It takes a minimum of two weeks for Foundation funds to be transferred and deposited into SBCC trust accounts.

*Do not use this form if you need funds transferred from a Foundation fund into an SBCC Restricted or Unrestricted General Fund for reimbursement of expenditures. Please use the Foundation Expense Authorization Form.

TO BE COMPLETED BY REQUESTOR

STEP 1: Request for Transfer of money from Foundation Fund to SBCC auxiliary fund

Instructions: Requestor completes fields in Step 1 below and provides form to Foundation for each individual request.

Date of Request _____ Phone # _____

SBCC Requestor Name _____ E-mail _____

SBCC Department Name _____

SBCC Budget Account Code _____
Fund # _____

Foundation Fund Name _____ Foundation Fund # _____

Foundation Fund Authorized Signer Name (print): _____

Foundation Fund Authorized Signer Signature: _____

Reason for Transfer of Funds _____

\$ Amount of Transfer _____

FOUNDATION ACCOUNTING USE ONLY

STEP 2: Transfer funds from Foundation to SBCC

Instructions: Foundation confirms funds are available for the reason requested in Step 1, cuts a check made payable to the "SBCC Cashier's Office," and provides the check and form to the SBCC Cashier's Office.

Approved: () yes () no *If not approved, notification is sent to the requestor via e-mail and form is kept in Foundation office.

Approved \$ Amount: _____

If not approved, reason for disapproval: _____

Approved by _____ Date of Approval _____

Check Number _____ Date of Check _____

Completed By _____

SBCC ACCOUNTING USE ONLY

STEP 3: SBCC deposits check from Foundation

Instructions: SBCC Cashier's Office receives the check and attached form. The check is applied to the SBCC account coding listed in Step 1.

SBCC District & SBCC Foundation

Transfer Requests

Frequently Asked Questions (FAQs)

Q: Why is the process changing?

A: The Foundation auditors recommend that the Foundation transfers all campus support to the College Business Office for purposes of budgeting, cash management, and related expense disbursements. The District wants to capture all income received from the Foundation and expenses paid from Foundation funds.

Q: Are the Foundation's and District's accounting systems the same?

A: No, the accounting systems are completely different.

Q: I don't know my "SBCC Budget Account Code". Where do I find it?

A: Contact your supervisor. If your supervisor does not know, contact Lisa Kellogg-Saunders in the SBCC Accounting Office at ext. 5175 or via email saunders@sbcc.edu.

Q: I don't know the Foundation Fund name and/or Fund number. Where can I find these?

A: Contact the Foundation's Accounting Supervisor at ext. 4418.

Q: I know that we have a fund with the Foundation, but I am not sure who the "Foundation Fund Authorized signer" is? How do I find out?

A: Contact the Foundation's Accounting Supervisor at ext. 4418

Q: I know there is a fund, but not sure what it can be used for. How do I find out?

A: Contact the Foundation's Development Director at ext. 2937

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Transfer Requests

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Q: Do I use the same form for a transfer as an expense reimbursement?

A: No, there is a separate form for expense reimbursements.

Q: What is the difference between the two forms?

A: The Foundation Transfer Request Form is used to request a transfer of money from a Foundation fund to a SBCC trust account.

The Foundation Expense Authorization Form is used: 1) to obtain approval of spending Foundation funds that are held at the Foundation and not at SBCC, and 2) to have the Unrestricted or Restricted General fund reimbursed by the Foundation for the expenditures. The Form must be completed in advance of spending funds out of the Unrestricted or Restricted General Fund for reimbursement by a Foundation fund.

Q: Where do I access Expense Authorization and Transfer Request forms?

A: On the District's ***Fiscal Services website*** under forms

Q: How do I submit the forms?

A:

1. In person at the Foundation
2. Via interoffice mail to the Foundation Accounting Supervisor's attention
3. Via email (if scanned with signatures)

Q: Why do I need to give a reason when requesting a transfer of funds?

A: The Foundation must confirm that the transfer of funds meets the intent of the donor(s).

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Transfer Requests

Frequently Asked Questions (FAQs)

Q: Why would a transfer not be approved by the Foundation?

A: The use of funds does not meet the intent of the donor (s) of the fund or there is not enough money in the fund.

Q: What happens if my transfer request is not approved?

A: You will be notified of the disapproval by Foundation staff.

Q: Will I know when the transfer has been completed?

A: Yes. You will be notified by email by the Foundation's Accounting Supervisor or the Staff Accountant when the check/transfer has been processed.

Q: I requested a transfer of \$1000 but only \$500 was approved. Why?

A: \$500 was the amount available in the fund or the use of a portion of your request was not within donor intended use of the funds.

Q: How long will a transfer of funds from the Foundation to my District (Trust) account take?

A: Between 7- 14 days