**Fund Authority**

Once an institutional trust fund is approved by the University Controller, the Accounting Services Department assigns an account number and prepares a fund authority, which is forwarded to the requesting department. This trust fund authority is to be used as a guide for initiating financial transactions.

**Fund authorities include the following:**

- Description of source of funds, pertinent data, and correspondence related to source and purpose.
- Purpose of the fund, how it is to be used, and what activity or function it supports.
- Any restrictions on the types of allowable expenditures.
- Any time limits or other information pertinent to the continued existence of the fund.
- Name of the person authorized to spend the funds.
- Name of the fund.
- Department number.

Anticipated changes in disbursing authority, address, fund name, source of funds, or fund purpose should be reported to Accounting Services so that a revised fund authority can be prepared. Significant correspondence regarding the trust fund should be copied and forwarded to Accounting Services to be placed in the official fund folder. A new trust fund should be requested if significant amounts are received that do not fit the description of an existing trust fund.