



◦ Issue 1

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FYI from FAI

Foundations Accounting and Investments

CHECK OUT OUR NEW WEBSITE! The FAI website, located at <http://foundationsaccounting.ofb.ncsu.edu/> has an all new look. Let us know what you think. Be sure to update us in your favorites/bookmarks!!!

NEW CAMPUS REPORTS

FAI would like to announce two new reports now available on our reports website.

The **Fund Report for the University Endowment Fund (EF)** is now available and it looks and functions just like the Foundations Fund Report, except you do not have to enter the 'Project' foundation identifier. This report is the last report on the menu, and is called "EF-Univ Endow Fund Report". Keep in mind that the Ending Balance for endowment principal funds (FAI Fund Type N0) is book value, not market value. Endowment principal market values are updated quarterly in Fundriver (<https://access.fundriver.com/NCST/default.aspx>). If you have questions about the new EF Fund Report, please contact Chris Lemons (3-7133) or Susan Holton (5-7375)

The **Funds Building to Endowment** report lists all funds that are building to endowment (BTE) for a particular foundation. It pulls valuable information related to this category of funds together into one report, including: the balance in the fund as of the run date, the dollar amount it must reach to become an endowment, the date it was setup (Start Date column), the Advance allocation and if there is a current use fund associated with the BTE (Project Link column). This report is a great way to monitor BTEs as well as a useful fundraising tool.

The Foundations Campus Report menu can be accessed at: <https://www.acs.ncsu.edu/scripts/>

Next Q & A Session:

Wednesday, Nov. 20, 2013
Joyner Visitor Center
Multipurpose Room 165
3:00-4:00 p.m.



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ENDOWMENT INFORMATION

The FY13 Endowment Return reported to NACUBO for NC State and all associated entities was 12.23%. NC State's Total Endowment stands at \$769.4 million as of June 30, 2013. As a result of the strong investment performance, only 5 endowments remain underwater at 6/30/13, compared to 205 as of June 30, 2012.

System News



- The attributes associated with an allocation in the Advance system are now also in Financials. All of the Advance fields have been added to the **Fund List Report**. The allocation has also been added to the **Foundations Fund Report**. This is an excellent way to cross-reference between the two systems. Both of these reports can be found on the Foundations Campus Report website.
- The exempt trust status attribute has also been added to the **Foundations Fund Report** and the **Fund List Report**. This attribute determines whether the fund is exempt or non-exempt from food costs.
- The Advance allocation and the exempt trust status has also been added to the **Endowment Fund - Fund Report**. This report is located on the Endowment Fund Campus Report website.
- You are now able to view images that are attached to transactions when drilling down on amounts in the Foundation Campus Reports. This is the same functionality that has been available on transaction drill downs in the Wolfpack Reporting System (WRS).
- TIP -- To attach a file to a Chartfield Request or a Journal the filename must be 60 characters or less.



Customer Survey Results



FAI conducted a Customer Survey in the spring as part of our continuing efforts to evaluate the effectiveness of the service we provide to our customers.

General Overview Results:

- A total of 50 customers, split between fundraising/development and administrative/business functions responded to the survey.
- More than 60% of the respondents reported contacting FAI at least twice per month, on average.
- A significant 23% reported contacting FAI more than 8 times per month, on average.
- The most frequent reason for contacting FAI was for 'solutions to a problem', with 52% of respondents indicating that was the primary reason.
- 48% of respondents contacted FAI primarily for specific information, such as correct account codes to use or for explanations about calculating spending budgets.

Outcomes:

- FAI's customer service was rated 'Very Good' or 'Excellent' overall by 90% of respondents.
- Respondents thought our old website was confusing and difficult to navigate.
- Three respondents indicated slower response times for 'some' of our staff.
- Respondents asked that we consider creating an FAI 'Newsletter' to provide ongoing communications.
- Various training topic suggestions were provided.

FAI Action Steps:

- In August FAI rolled out the newly re-designed FAI website <http://foundationsaccounting.ofb.ncsu.edu/>. If you think there is something additional that would be helpful to have available on our website, please let us know.
- Because the survey comments about response times were not specific, if you have concerns about the response time for a specific situation, please bring it to the attention of our Assistant Controller, Beth Taylor.
- This is the very first FAI Newsletter created in response to the survey, with the purpose of providing periodic communication about relevant topics and issues.
- Look for our next Q&A training session on Nov. 20, 2013.

We sincerely thank you for taking time to respond to the survey!



Chartfield Modification Form

Need to change a department ID on an existing project? Want to update the purpose of a restricted fund? Is your responsible person on an endowment changing? All of these things require approvals, changes to the attributes in various systems, etc. Additionally, changes to certain attributes sometimes trigger the need for additional review and coding changes within both systems. In an effort to streamline the review and processing of modifications, we have created a Chartfield Modification Form. It is an easy to complete Excel form. The Form, and Instructions, are located on the FAI Website, under the Forms menu.