FUNDRIVER – WEBSITE INSTRUCTIONS

Background

Endowments are invested using a “pooled” concept – combined with other endowments in an investment pool (the NC State Investment Fund, Inc.). In order to allocate investment earnings - interest, dividends, and realized and unrealized gains/losses - to individual endowments, a method of unitization is needed (similar in concept to a mutual fund). FAI uses a software package called Fundriver to provide for this unitization, replacing Excel spreadsheets used previously. One of the features of the software package is that the information is available to campus via the web. This document provides the instructions for accessing and using this information via the Fundriver website.

Fundriver Access

Access to Fundriver has been set to provide you with the ability to view and to run reports for ALL endowments that benefit your college/unit, regardless of which entity holds the endowments. One-stop shopping, instead of having to log into Fundriver 2 or more times like with the ‘old’ module. In order to gain access, you will need a Username and Password.

The Username and Password can be shared within your college/department/unit as deemed appropriate by each development officer. Because of the ability to view ALL endowments that benefit your college/unit, the Username/Password should not be shared with anyone outside of the University (i.e. donors).

Support

If you need assistance please contact Chris Lemons (cmlemons@ncsu.edu), 513-7133.

Fundriver Login Screen

The web address for Fundriver is at: https://access.fundriver.com/default/login.aspx?key=694

To access Fundriver, simply type the web address into your browser. We recommend that you bookmark the website for future access. The screen shown on the following page will appear when you connect to the website.

For optimal performance our partners at Fundriver recommend using Internet Explorer and to add “fundriver.com” under Compatibility View settings.
To connect to your specific database:

1. Enter your Username
2. Enter your Password
3. Click on Login.

This will bring you to the information page, as shown below:
Note that there are three tabs across the top (Summary, Reports, and Logout). To review information for a specific endowment you will need to be on the Summary tab.

To view an individual endowment select the endowment or Fund from the dropdown box. Endowments are listed by GLID (Project Number) order by default; however, you may change the sort to list the endowments by alphabetical order if you prefer. To change the sort order, simply click on the appropriate option beside the Sort by field.

**Summary Tab**

Selecting an endowment will bring up the endowment’s summary screen shown below:

### General Information Section

The information in the circled area is described below:

**Principal Project #** – Financials project number for the endowment principal fund.

**Income Project #** – Financials project number for the endowment income (spending) fund.

**Department** – Department ID per Financials accounting system and name of the department assigned to the Income Project #.

**Type** – Purpose of the endowment (Scholarship, Fellowship, Professorship, or Other).

**Spend Corpus** – Indicates if spending from endowment corpus under the board-approved spending policy is allowed.
Spending Budgets

The information in the circled area below indicates the Spending Budget for the current fiscal year plus the next fiscal year if it has been computed and loaded. Spending budgets are normally communicated to campus in December of each fiscal year; therefore prior to December you should see the current fiscal year budget and N/A for the next fiscal year budget. Once the computations are completed and loaded into Fundriver for the next fiscal year you will see the current year and next fiscal year. In either case, the dates will indicate which fiscal years are being shown. If the amount shown is $0.00, this endowment will not receive a spending budget. Lastly, if the amount shows as N/A, it means the budget has not yet been computed or loaded. REMINDER: New endowments set up since June 30th of the prior fiscal year will always show “N/A” for both budgets, current fiscal year and next fiscal year. If spending from corpus is allowed for new endowments then a spending budget amount will appear for the next fiscal year.

Quarterly Updates

Endowments are unitized on a quarterly basis. Quarterly updates to market values are anticipated to be completed within 60 days after the quarter end. This allows for necessary time to receive investment statements from all investment managers, to reconcile and review, and to update information in the Financials accounting and Fundriver systems for all entities.
Endowment Market Value Section

The next section shows a roll forward of the Endowment Market Value from the beginning of the most recent fiscal year through the most recent quarter closed within the system. In the example shown below, the most recent quarter that has been reconciled and closed is the 6/30/15 quarter, thus the roll forward covers the period from 7/1/14 to 6/30/15. Once the 9/30/15 quarter has been closed, the period shown will be 7/1/15 through 9/30/15.

The information in the circled area is described below:

**Date** – Beginning of the fiscal year for the period of time presented.

**Beginning Balance** – Market value as of the beginning of fiscal year. This balance should agree to the prior fiscal year end balance.

**Additions/Withdrawals** – Includes gifts, gift corrections, and unused spending budgets that have been invested in the long-term pool and miscellaneous withdrawals, if any, other than spending budget or assessment withdrawals.

**Realized Gain/(Loss)** – Total realized gains or losses for the time period being presented.

**UnRealized Apprec/(Depr)** – Total unrealized appreciation/depreciation for the period of time being presented.

**Re-Invested Int & Div** – Total interest and dividends, net of fees, for the period being presented.

**Spending Budget Withdrawals** – Total withdrawals for programmatic spending budgets made during the period presented. NOTE: These are not programmatic expenditures. Expenditures for programmatic purposes occur in endowment income funds which are not tracked in Fundriver.

**Assessment Withdrawals** – Total withdrawals for endowment assessments made during the period presented. NOTE: These are not expenditures. Expenditures from assessments occur in special funds that are not tracked in Fundriver.

**Ending Balance** – Market value as of the "Through Period Ended" date.

**Through Period Ended** – Most recent quarter end through which Fundriver has been updated and reconciled.
BTE Information Section

This notes if an endowment is invested in the long-term pool but has not reached the minimum endowment level for spending to start and is considered Building To Endowment. Under the new BTE Investment Policy BTE funds can be invested in the long-term investment pool once they reach the appropriate University minimum endowment level ($15,000 if created prior to July 1, 2013 and $25,000 if created July 1, 2013 or later).

The information in the circled area is described below:

**Spending Level** – Minimum endowment amount to reach before spending can start.

**Building Period End Date** – The date the required minimum endowment level should be received.
Documents Section

If the ChartField Request (CFR), or the predecessor New Fund Request (NFR) form, and Legal Documents are underlined (hyperlinked) this indicates that those documents have been scanned and can be viewed via Adobe Acrobat Reader. Legal documents include endowment MOU’s or agreements, will bequests and in some cases correspondence used to establish the endowment. Foundations Accounting & Investments has scanned all ChartField & New Fund Requests and legal documents provided to us. In some cases no endowment agreement could be located. For those, we have scanned a “Missing Document” form indicating this fact. We would request that if you do come across a fund for which there is a missing document, to please check your files and provide FAI with a copy if you have it. Once FAI receives it we will scan the document and link it to the endowment record. If you check your files and you are unable to locate anything please notify us of that fact as well. We can then document that efforts have been made to locate the missing documents and none have been located – this can help avoid unnecessary future follow-up efforts.

Other Important Considerations

It is important to note that endowment balances are carried at book value in the Financials accounting system, thus market value will never be reflected in the accounting system. The market value for each endowment is only available in the Fundriver system and is only computed quarterly.

Realized gains/losses and reinvested interest and dividends are determined quarterly within the Fundriver unit value system, however, they are only posted to the accounting system at fiscal year end.

Market values per Fundriver only reflect amounts invested in the investment pool, and do not include other assets held by the endowment outside of the pool (life insurance policies, real estate, etc.).

Constituent unit is a unique data field in Fundriver that allows an endowment to be associated with the benefitting college, department or unit in cases when the department code is not reflective of this information. In order for an endowment to be assigned to a specific benefitting unit the endowment must benefit the assigned unit at 100%.
Reports Tab

One of the nice features of Fundriver is the ability for users to run reports listing information for ALL endowments in a particular college/unit, rather than looking at information on the Summary tab for individual endowments. This information is also used for stewardship reporting.

Click on the Reports tab, and the following screen will appear:

Click on Custom. Three reports are available: Building to Endowment Report, Corpus and Market Value Report and Market Value Report.
Building to Endowment Report

When you click on Building to Endowment Report, the report parameters will appear, as shown below:

Though a dropdown box of various dates is provided, the report data should be ran through the most recent quarter closed within the system. Please note new BTEs can be added during the quarter. BTEs will be reviewed yearly July and August to update endowments that have reached the minimum endowment level which allows spending to start, and also will follow up with the appropriate development offices at that time if the building period end date has expired.

A sample report and the fields are defined on the next page:
Entity – Endowment’s legal entity.
Principal Project # – Financials project number for the endowment principal fund.
Name – Endowment name.
Building Period End Date – The date the required minimum endowment level should be received.
Spending Level – Minimum endowment amount to reach before spending can start.
Market Value – self-explanatory

You may print the report out from this screen. You may also elect to Export the report to Excel (or even as a pdf file). Exporting to an Excel file will help you to use the information for stewardship reporting.
**Corpus Market Value Report**

When you click on Corpus Market Value Report, the report parameters will appear, as shown below:

Though a dropdown box of various dates is provided, the report data is only available as of the most recent fiscal year end. Even if you select 9/30/15, the report will only provide data as of 6/30/15. This is because *corpus is only updated annually.*

A sample report and the fields are defined on the next page:
**Entity** – Endowment’s legal entity.

**Principal Project #** – Financials project number for the endowment principal fund.

**Income Project #** – Financials project number for the endowment income (spending) fund.

**Type** – Purpose of the endowment (Scholarship, Fellowship, Professorship, or Other).

**BTE** – Indicates if an endowment is invested in the long term pool but has not reached the minimum endowment level for spending.

**Spend Corpus** – Indicates if spending from endowment corpus under the board-approved spending policy is allowed.

**Name** – Endowment name.

**Market Value** – self-explanatory

**Corpus Amount** – Includes all gifts to the principal fund and any required donor returns to the principal fund.

**Spend Reserves (U/W Amount)** – Difference between the Market Value and the Corpus Amount. If positive, endowment has spending reserves but if negative, the endowment is considered underwater.
Market Value Report

When you click on Market Value Report, the report parameters will appear, as shown below:

Using the dropdown box, select the beginning and ending date for the report. New Group By categories have been added to enhance your reporting capabilities. Report will be subtotaled with each category selected. Constituent Unit reporting is currently used only for the Endowment Fund, Alumni Association and for the Ag, Natural Resources and the NCSU Foundations.

A sample report and the fields are defined on the next page:
1. Entity – Endowment’s legal entity.
2. Dept – Department ID per Financials accounting system and name of the department assigned to the Income Project #.
3. Const Unit – Unique data field that allows an endowment to be associated with the benefitting college, department or unit in cases when the department code is not reflective of this information.
4. Prin Proj # – Financials project number for the endowment principal fund.
5. Inc Proj # – Financials project number for the endowment income (spending) fund.
6. Adv Type – Code assigned for Advancement Endowment Type (see key on next page).
7. Type – Purpose of the endowment (Scholarship, Fellowship, Professorship, or Other).
8. Spd Corp? – Indicates if an endowment is invested in the long term pool but has not reached the minimum endowment level for spending.
9. Name – Endowment name.
11. I&D, net of fees – Total interest and dividends, net of fees, for the period being presented.
12. Realized Gains/Losses – Total realized gains or losses for the period being presented.
13. Unrealized Gains/Losses – Total unrealized appreciation/depreciation for the period being presented.
14. Gifts & Other Additions – Includes gifts, gift corrections, unused spending budgets and other funds invested in the long-term pool, net of miscellaneous withdrawals, if any, made during the period presented.
15. Transfers – Movement of funds between endowments within a foundation or to/from endowments in another foundation when endowments are combined or merged, as well as the transfer out of funds when an endowment is closed.
16. Assessment Withdrawals – Total withdrawals for endowment assessments made during the period presented. NOTE: These are not expenditures. Expenditures from assessments occur in special funds that are not tracked in Fundriver.
17. Non-Pooled Transactions – Currently not used for Foundations or Alumni Association. For the University Endowment Fund, short-term interest earned on endowment principal and endowment income fund cash balances.
18. Spending Budget Withdrawals – Total withdrawals for programmatic spending budgets made during the period presented. NOTE: These are not programmatic expenditures. Expenditures for programmatic purposes occur in endowment income funds which are not tracked in Fundriver.
19. Ending Market Value – Sum of Beginning Market Value plus amounts in all columns for the period presented.
Advancement Endowment Type Key

Key is located under Endowments in the Development Officer’s Toolbox/Resources located at [http://foundationsaccounting.ofa.ncsu.edu/](http://foundationsaccounting.ofa.ncsu.edu/).

Information Message

From time to time it may become necessary to re-close a quarter within Fundriver. This usually happens as a result of endowments being transferred from one entity to another, merger of endowments, or other corrections that need to occur “retroactively”. When that happens it will change the data for the particular endowments affected. In the past this has not been a significant issue because you were only able to look at information on an individual endowment basis. However, now, with the ability to run reports, it will affect the report totals. So that we can keep you informed when such issues arise, we have developed a “Message Box” that will appear on the screen (if applicable) when you first log in. An example is shown on the figure below. We will be able to tell you that data was revised on XX/XX/XX date and if you ran reports prior to that date you will need to re-run them. We hope this will be helpful to keep campus customers informed when these unusual situations occur.