

Policy on Gift Accounts

Campus administration has become more concerned about deficit balances in accounts. CALS has been working on clearing some older unresolved balances with departments.

Many CALS departments have 133 gift accounts that receive transfers of funds from University of Wisconsin Foundation. Some of these have serious negative balances that suggest that funds should be transferred to pay for charges. CALS Administration has discussed guidelines on how to handle these situations.

Guidelines for gift accounts for transfer of funds from UW Foundation:

Although deficits may build up over the fiscal year, accounts should be brought to a positive balance at the end of each calendar year.

If a cash account of over \$50,000 is available at the University of Wisconsin Foundation, modest carryovers may be possible. This carryover deficit to the subsequent year will be limited to no more than 25% of the Foundation account balance that could be transferred to the identified 133 account. Carryovers of this type are subject to Dean's review and approval.