

What is a Designation code?

Designations identify a distinct source of funding for a transaction, such as gifts or endowments.

They are used to segregate balances that have been set aside for specific uses, either by external restriction, such as donor or grantor, or internal restriction, such as department reserves.

Each balance with a unique purpose should be assigned a unique designation. Balances with the same purpose can be combined in the same designation.

Example of Designation with multiple Fund codes:

An Endowment Designation could have a balance in each of the following Funds:

Gifts & Endowment Distributions with donor restrictions use:

210 Restricted Spendable-College & Division Scholarship

Endowment funds, non-spendable use:

192 Unrestricted Board Designated-College & Division Scholarship

320 Endowment-College & Division Scholarship

REMEMBER: The Fund code + the Designation segment of the Chart of Accounts provide information about the source of funding for a transaction or balance.

A list of Designations is available on the Ignite training website. Contact your training coordinator for assistance locating it.