

What is a Fund code?

Fund codes are used for accounting purposes to identify any restrictions on how a balance may be used. For example, an endowment principal balance is restricted in perpetuity and can never be spent. Accuracy of fund codes on every transaction is critical for identifying such restrictions.

Breakdown of Fund codes:

Operating Budget, Operating Reserves & Incentivized Programs use:

100-104 General Operating

Gifts & Endowment Distributions without donor restrictions use:

107-108 Departmental Designated

120-129 Donor Designated

F&A Recovery and Non-sponsored research funds use:

150-160 Faculty and Research Support

Gifts & Endowment Distributions with donor restrictions use:

200-240 Restricted Spendable

Endowment funds, non-spendable use:

190-198 Board Designated Endowment

300-380 True Endowment

400-480 Board Designated Endowment

Fund codes are important for both internal and external reporting, such as preparing the University financial statements or assisting units in identifying balances available for spending.

Fund	Fund Descr	Beginning Balance
108	Operating - Departmental Designated	-362,132.59
122	Donor Unrestricted - College & Division Scholarship	-267,937.18
124	Donor Unrestricted - College & Division General Support	-1,439,569.12
150	Facilities and Admin Recovery Distributed	-6,202.12
155	Departmental Faculty Support	-2,865.26
160	Faculty Support	-3,957.83
192	Unrestricted Board Designated-College & Division Scholarship	-3,954,311.95
194	Unrestricted Board Designated-College & Division Chairs/Faculty	-6,723,900.52
196	Unrestricted Board Designated-College & Division General Support	-1,780,417.98
210	Restricted Spendable-College & Division Scholarship	-31,547.05

11. NET ASSETS

The University's net assets for the year ended May 31, 2022 are categorized by purpose of dollars):

	Without Donor Restrictions	With Donor Restrictions
Perpetual restriction:		
Endowment	\$ -	\$ 917,032
Board-designated endowment	230,710	34,928
	<u>230,710</u>	<u>951,960</u>
Time or purpose restriction:		
Returns subject to future appropriation		
Endowment	-	678,057
Board-designated endowment	121,563	11,327
Annuity and living trusts	-	30,176
Program support	94,329	26,470
Student financial aid & student loan funds	14,350	5,891
Research	21,771	2,619
Designated for plant	170,720	-
Investment in plant	323,708	122,686
	<u>746,441</u>	<u>877,226</u>

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