

Fund Category and Gift Funds Cheat Sheet

Overview:

- Fund Category: Groups funds into pots of money. Used to classify resources according to uses and/or regulations, restrictions or limitations on the uses in compliance with the financial reporting requirements of GASB and NACUBO.
- Fund: Flavor of money within a pot. Identifies the fund source - used to segregate, control, and monitor resources to help ensure and demonstrate compliance with legal/administrative requirements.

Fund Category:

- Unrestricted Funds:
Funds available for general use.
Fund Categories less than 300.
 - Education & General (i.e., 105)
 - Designated Operating (i.e., 200)
 - Auxiliary (i.e., 120)
 - Quasi endowment corpus and appreciation (i.e., 255)
 - Unrestricted loans (i.e., 250)
- Restricted Funds:
Funds externally “restricted” for use for a specific purpose.
Fund Categories greater than 300.
 - Restricted Non-Expendable
 - True endowment corpus (i.e., 500)
 - True endowment appreciation (i.e., 355)
 - Quasi-restricted endowment corpus and appreciation (i.e., 353)
 - Restricted Expendable
 - Quasi-restricted endowment spendable (i.e., 309)
 - Restricted sponsored grants (i.e., 400)
 - Restricted scholarships (i.e., 303)
 - Restricted loans (i.e., 350)
 - Restricted capital contributions (i.e., 360)

Gift Fund Category and Funds:

The gift is a restricted fund if there is an external restriction/designation for use by a specific department, college, purpose, or project.

- Generic restricted gift fund cat and fund: Utilized when a gift does not require a unique fund
 - 303-349000: Schol/Rest-Departmental (for scholarship gifts)
 - 303-300001: Dep/Rest-Dept Discretionary (for non-scholarship gifts)