

FUNDS TYPICALLY USED BY AN ACADEMIC DEPARTMENT

CURRENT UNRESTRICTED FUNDS

GENERAL FUNDS

In General Funds (01xxxx and 04xxxx), "budget" implies "allocation of funds." Review Budget Balance Available using an Income Statement report: "45" or "90." Debits and credits signage is not used on these reports. A "-" sign means "minus."

011000 Departmental Budgets Fund

Usually the principal support fund for an academic department. Funds are usually provided as "Original Budget" and budget balances, positive or negative, carry forward from year to year.

014000 Graduate Fee Authorizations

Used to record the expense of Graduate Associates' fee authorizations. Non-resident fees are usually reimbursed from central sources. Resident fees are paid by the department.

014002 College (Federal) Work-Study Program Matching

Used for Federal Work-Study student wages. Funded partly by transfer of expense to the federal support fund and partly by matching budget from central funds.

017000 Release Time

Used to track funds released when salaries and/or benefits are paid by a research grant. Funds are not provided as budget but as *credits to expense*. Balances carry forward from year to year. Distribution of Release Time funding is at the discretion of the College.

04xxxx Special Purpose Research

General Funds monies, originating from the Office of Research, that provide for various research-related purposes. Funds in the 040xxx & 048xxx ranges receive funding in the form of a budget transfer.

In all the following funds whether unrestricted, restricted, or non-current, "budget" implies "plan" or "estimate," not "allocation of funding." (Fund 590000 is an exception - see below for explanation.) Use a Balance Sheet report ("61," "91," or "78") to review cash, equity, or "equity less encumbrances." Debits and credits signage is used on these reports. A "-" sign means "credit" and should be interpreted based on its context.

06xxxx Designated Funds

Various types of unrestricted monies internally designated by the University for use by the individual department. Funding is usually provided in the form of revenue.

11xxxx Departmental Earnings; 116xxx Conferences

Operations which earn their own revenue. Incoming funds are recorded as revenue. University overhead is charged, based on net revenue (revenue less any reversals of revenue and permitted cost of sales). With college approval, these operations can be assisted with other unrestricted funds.

CURRENT RESTRICTED FUNDS

2xxxxx Endowment Income and Expense

The funds which receive distributions from the Endowment each year. Expenditures must be in accordance with the donor's restrictions. Funding is provided as "Endowment Income."

3xxxxx Development Fund Gifts, also known as "Current Use Gifts" or "Gifts"

Gift monies which are not invested as part of the Endowment. Gifts of cash are transferred from Development to the unit after a 180-day holding period. Gifts of securities are transferred immediately. Income to the fund is provided as revenue. Expenditures must be in accordance with the donor's restrictions.

5xxxxx Private, State, and Federal Grants and Contracts

Grants and contracts of various types. Funding is recorded as revenue.

590000 OSP (Office of Sponsored Programs)

The shared fund for the Office of Sponsored Programs' reporting. Reports for OSP projects should be interpreted like reports for General Funds: \$\$ are provided as budget for expenditures and "budget balance" represents remaining funds. OSP project reporting does not use debits and credits signage.

NON-CURRENT FUNDS

6xxxxx Endowment Principal

Funds that show the total amount of gifts and income returned to principal for each Endowment fund. Not to be confused with market value of the fund, on which the annual distributions are based. For market value see the Office of Financial Services' website at: <http://financialservices.ohio-state.edu/>

8xxxxx Plant Funds

Departmental use of Plant Funds is usually for Plant Renewals and Replacements (82xxxx or 83xxxx) or Equipment Reserve (84xxxx). Incoming funding is recorded as either revenue or fund transfer.

9xxxxx Agency Funds

Funds for the management of non-university monies, such as the funding for a Consortium located on campus, or a professional journal. Funding is usually recorded as revenue.