

# Job Aid: Fund Descriptions

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## Overview

Fund codes indicate the source of the funds for a transaction or a budget. The Fund ChartField is a broad classification of resources:

- x 100's Unrestricted
- x 300's Gifts
- x 400's Endowment
- x 500's Student Loan
- x 600's Grants & Contracts
- x 700's Agency
- x 800's Plant

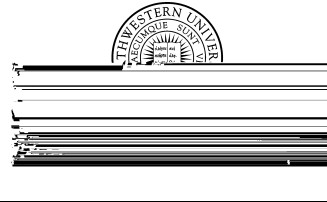
For Fund numbers 110-160, the required ChartFields are Fund/ Department/ Account. For Fund numbers 170-199 and 300-899, the required ChartFields are Fund/ Department/ Project/ Activity/ Account.

The information in this document represents the most commonly used Fund ChartFields. For a comprehensive list, please refer to the Chart of Accounts (COA) Quick Reference Guide and Crosswalk on the COA Gateway page at <http://www.cafe.northwestern.edu/coa/>.

## 100's Unrestricted

Unrestricted chart strings are established for the primary operating budgets of University departments and administrative units. Annual expense and revenue budgets for these chart strings are 100. Recharge operations refer to the Cost Studies <http://www.northwestern.edu/coststudies/recharge.html>

- x 171 – Designated ChartFields are established upon a department's request either to record the revenues and expenses related to a special departmental activity, or to record various revenues and expenses which are received/incurred from time to time by the department, but which do not represent the usual primary activity of the department.
- x 172 - Self-supporting - activities that are not recharge operations
- x 191 – Mandatory cost-sharing – refer to the Office of Sponsored Research <http://www.research.northwestern.edu/policies/cost-sharing-matching.html#policy> – forms of cost sharing/matching



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- x 192 – Non-mandatory salary commitment – refer to the Office of Sponsored Research <http://www.research.northwestern.edu/policies/cost-sharing-matching.html#policy> – forms of cost sharing/matching

### 300's Gift

A gift is defined as any item of value given to the University by a donor who expects nothing significant of value in return, other than recognition and disposition of the gift in accordance with the donor's wishes. In general, the following characteristics describe a gift:

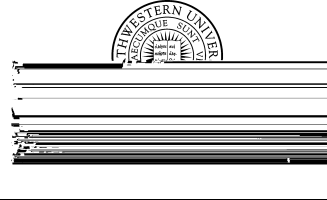
1. No contractual requirements are imposed and there are no "deliverables" to the donor. However, the gift may be accompanied by a letter of understanding that outlines its intended use. For example, gifts may be provided to support a department, an individual faculty member's laboratory, or a construction project.
2. If used for the intended purpose, a gift is irrevocable. While the gift may be intended for use within a certain timeframe, there is no specified "period of performance" or "start/stop" date.
3. There is no formal fiscal accountability to the donor beyond periodic progress reports and summary reports of expenditures. These reports may be thought of as requirements of good stewardship, and, as such, may be required by the terms of a gift. They are not characterized as contractual obligations or "deliverables."
4. In circumstances where there are foundation grants to the University for specific expenditure support (excluding organized research activities) that will be executed within the same fiscal year period as the grant is intended, and in which the dollar amount is less than \$100,000, the grant will be treated for accounting purposes as a gift. Stewardship of the grant will be assigned to the Office of Foundation Relations.

- x 310 – Temporarily restricted gifts
- x 320 – Unrestricted gifts
- x 330 – Gift holding

### 400's Endowment

Large donations are frequently set up as endowment funds which generate income. The donor may specify that the income earned on an endowment be used for either general University purposes or for more restricted purposes (e.g. for the use of the Department of Chemical Engineering, or to provide financial aid to graduate students in the History Department). Income designated for general University purposes is used to help fund the operations supported by





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### 700's Agency

Agency funds account for resources held by the University as custodian or fiscal agent for faculty, staff members, and academic organizations. Examples of what agency funds are used for include:

- x Faculty professional organizations - for professors with official positions within a professional organization (e.g. editor of a journal).
- x Fraternities & Sororities - NU purchases goods and services for fraternities & sororities and then invoices them for reimbursement.
- x Other Affiliated Institutions - for independent organizations, usually on campus, that are closely connected to the University such as alumnae, credit union, and student publishing.

Refer to the Financial Policies and Procedures website for additional information on Agency Funds at <http://www.northwestern.edu/financial-operations/policies-procedures/finance/financeagencyfunds.html>

### 800's Plant

These Funds are primarily used by Accounting Services, Facilities Management and the Budget Office.

- x 811 – Temporarily restricted plan construction – capital
- x 812 – Unrestricted plant construction – capital
- x 820 – Plant construction non-capital
- x 830 – Debt service
- x 840 – Investment in plant

### Contact Information

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