

Fund Groups and Sub Fund Groups

Restricted and Unrestricted Funds – also known as designated and undesignated funds

RESTRICTED FUNDS have “strings attached”, that is they have specific intentions for the use of the money that was set by the funding source. Examples would be funds from a donor or funds from a specific research contract or grant. The person or agency providing the funds has a specific purpose in mind for the use of those funds.

UNRESTRICTED FUNDS do not have rules for use placed by the source of the funds. We only follow university business rules for use of unrestricted funds. Examples of sources of unrestricted funds would be tuition and fees and funds from sales and services.

Financial Maintenance

Fund Group Lookup

<u>Fund Group Code</u>	<u>Fund Group Name</u>
<u>AG</u>	Agency
<u>AN</u>	Annuity
<u>BO</u>	Budget Office
<u>CA</u>	Current Agency
<u>EN</u>	Endowment
<u>GO</u>	Government
<u>LN</u>	Loan
<u>PC</u>	Patient Care
<u>PL</u>	Plant
<u>RE</u>	Restricted
<u>UN</u>	Unrestricted

When you use the Fund Group Lookup in Quali, there is only one fund group with the name “Unrestricted.” The fund group names are higher level, or more generic.

At USC we use the sub fund groups to break the funds into more specific categories. When you look at the next page, you will see how to look up these sub fund groups.

Kuali sub fund codes

In Kuali our accounts are organized under sub fund groups, and there is a sub fund group lookup.

Financial Maintenance

Chart of Accounts

- Organization Type
- ☹️ Responsibility Center
- ☹️ Restricted Status
- ☹️ Sub-Fund Group
- Sub-Fund Group Type
- Sufficient Funds Code

Use the Kuali lookup to see all of the sub fund codes and their descriptions. When you look at the sub fund codes, you will also see that they are assigned to the fund groups, that we showed first.

In our example shown below “Current” refers to funds used and consumed in the current fiscal year. You also see that the name includes “unrestricted” so we know that accounts belonging to this sub fund group are unrestricted. When you look at sub fund groups for sponsored research, they may also use the term current, which then refers to funds used or consumed in the current “contract” period.

Not all sub fund descriptions will indicate if it is restricted or unrestricted, so you may have to know more about the accounts within the sub fund group to understand whether they have restrictions or not.

<u>Sub-Fund Group Code</u>	<u>Description</u>
<u>CU</u>	CURRENT UNRESTRICTED

What does that mean when I look at my budget?

It is important that you understand your role in managing the budget in any of your accounts. If your account has restrictions on how the funds can be spent, you must make sure you follow those restrictions whenever you generate or approve an expenditure against that account.

Look at the name of the account

The name of the account may or may not help you identify the purpose of the account, and therefore any possible restrictions that might be placed on that account. For example, if the account has the “ABC Scholarship Fund” in the name of the account, then you know right away that this is restricted for scholarships. If the account has “ABC Research Fund” in the name of the account, then you know that might be a sponsored project account, which will certainly have restrictions.

Look at the Sub Fund Code and the first two digits of the account number

You can also look at the sub fund group name and code, and the first two digits of the account number, to help you identify whether there might be restrictions. (See also Account Structure).