



Job Aid: Fund Descriptions

Overview

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

- 100's Unrestricted
- 300's Gifts
- 400's Endowment
- 500's Student Loan
- 600's Grants & Contracts
- 700's Agency
- 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 planned and agreed upon during the annual budget planning and allocation process. The major participants in this budget process include the President, Senior Vice President, Provost, Deans and other senior administrative officers and faculty representatives.

- 110 - Recurring activities that are a part of regular operations
- 160 - Recharge operations – refer to the Cost Studies <http://www.northwestern.edu/coststudies/recharge.html>
- 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.
- 172 - Self-supporting - activities that are not recharge operations
- 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



Job Aid: Fund Descriptions

- 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.
- 310 – Temporarily restricted gifts
 - 320 – Unrestricted gifts
 - 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



Job Aid: Fund Descriptions

appropriations in unrestricted chart strings. Income earned on endowments for more restricted purposes is deposited into individual chart strings to be spent for the purpose specified. Unused income earned each year is either carried forward as prior year revenue or returned to the principal of the endowment fund, depending on the specific terms of each fund and the wishes of the school.

- 410 – Permanently restricted endowment principal
- 440 – Temporarily restricted endowment spending
- 431 – Funds functioning as endowments
- 432 – Unrestricted gains and losses on endowments
- 433 – Unrestricted income returned on principal
- 440 – Temporarily restricted endowment principal
- 450 – Unrestricted endowment spending
- 460 – Endowment holding
- 471 – Permanently restricted CRT
- 472 – Temporarily restricted CRT
- 481 – Permanently restricted CGA
- 482 – Temporarily restricted CGA
- 483 – Unrestricted CGA

500's Student Loan

These Fund ChartFields are primarily used by Student Loans.

- 510 – University funded student loans
- 520 – Government advances
- 530 – Gift funded student loans
- 540 – Endowment funded student loans

600's Grants & Contracts

Refer to the Office of Sponsored Research web page - <http://www.research.northwestern.edu/osr/criteria.html> for the sponsored project criteria.

- 610 – Federal grants and contracts
- 620 – Federal flow-through
- 630 – State of Illinois funding
- 640 – Industry clinical trials
- 650 – Other grants and contracts



Job Aid: Fund Descriptions

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:

- Faculty professional organizations - for professors with official positions within a professional organization (e.g. editor of a journal).
- Fraternities & Sororities - NU purchases goods and services for fraternities & sororities and then invoices them for reimbursement.
- 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.

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

Contact Information

Accounting Services
847-491-5337