

Fund Categories	Description	Examples of Fund Source	ASU Examples	Administration <sup>1,2</sup>
<b>General Fund (NC G.S. §143C)</b>	Includes all appropriations allocated by the North Carolina General Assembly and all funds received by the University that are not able to be classified as Trust funds as defined by State statute.	State Appropriations, Carry Forward, and Tuition Receipts, restricted lab school receipts, Program Fees	Tuition, Carry Forward, Appropriations, and other receipts not classified elsewhere	State spending guidelines as developed by the Office of State Budget Management, Office of the State Controller, NC Department of Administration, NC Purchase and Contract, UNC System Policies, University Policies
<b>Endowment Funds (NC G.S. §116-36 and NC G.S. §116-41.13)</b>	Gifts, devises, and property received from the Board of Governors or from other sources. Funds are intended to supplement state appropriations and support the mission of the University	Endowments, gifted property,	Distinguished professorships, net proceeds from power generation, net proceeds from University Bookstore, and Contributions accepted from the ASU Foundation Inc.	Use of funds is limited by donor restrictions and administered through the Board of Trustees for the Endowment Fund Spending Policies and By-laws
<b>Institutional Trust Funds (NC G.S. §116-36.1)</b>	<p>The UNC Board of Governors (The Board) is responsible for the custody and management of institutional trust funds. The Board is responsible for the development of policies and procedures to deposit, invest, and administer funds so that funds are properly receipted, expensed, and accounted for.</p> <p>The Board may delegate authority through the President to the Chancellors to enable the institution to operate efficiently. Funds are to supplement State appropriations to further the institution's mission.</p> <p>No disbursement shall be made for a purpose not specified in the appropriate fund or account authority or contrary to specific restrictions, terms or conditions on the use of funds.</p> <p>Certain institutional trust funds may also be subject to UNC Policy 600.5.1.1[G] Guidelines on Institutional Vending Facilities. <sup>3</sup></p>	Interest income, gifts and grants for student loans	STIF interest, Perkins and other loan funds.	STIF Interest can be used for a wide variety of expenses to advance the university's mission. Loan funds are regulated by the gifting or granting agency/ authority
		Contracts and grants	Federal, state, local, and private Contracts and grants initiated through sponsored programs.	Spending is governed by the Agency, Contract, or Agreement. If not specified in the contract or grant these funds follow State spending guidelines.
		Student Activity fees that support student organizations, recreation, entertainment, student publications, and other student activities. Does not include Athletics Fees	Student activity fees approved by The Board, service charges and usage fees (UREC, Outdoor Programs, Child Development Center, Student Union)	Generally subject to State spending guidelines. May be used for non-allowable activities if the activity is student oriented or related to student programs.
		Institutional Self-supporting Auxiliary Operations	Major sources include Housing and Residence Life, Dining Services, New River Light & Power operating, Auxiliary Overhead, Parking and Transportation <sup>4</sup> , Conferences and Camp Services, Steam Utility System, Motor Pool, and other internal service funds.	Generally subject to State spending guidelines. May be able to purchase non-allowable items for use in the auxiliary operation. Examples include food and food products for dining services, inventory purchases for resale, promotional items for customer oriented events, student activities in Housing and Residence life, or other expenses allowed by the fund authority. New River Light & Power operations are also subject to regulation by the NC Utilities Commission
		Medical, Dental, or Other Health Care Professional Services	Communication Disorders Clinic, Comprehensive Clinic, Health Services, Pharmacy, Counselling.	Generally subject to State spending guidelines, exceptions may be made for purchases related to the operation of Health Services and Pharmacy
		Sales of real property first acquired as a gift	Real property sales	Board of Trustees for the Endowment Fund By-laws and Spending Policy
		Institutional Forests or Farmlands	Sustainable Development Farm fund	Generally subject to State spending guidelines except for expenditures necessary to support forest or farm operations. Funds are to be used to support related research, teaching, and public service programs.
		Activities that:		
		* Serve Students or employees of the University, immediate family members, or guests of students and employees	Emergency Loan funds, Passport services	Generally subject to State spending guidelines. Disbursements may be made to individual students or employees as allowed by an established loan program.
		* Provide University related services or market University related merchandise to alumni and their immediate family members	University Advancement merchandise sales, Alumni license plates	Generally subject to State spending guidelines except funds may be expended for scholarships if allowed by the fund authority.
* Utilize the University's facilities, equipment, or expertise	Overhead receipts, Contracts and Grants residual funds, Royalty Funds, Workshops not part of Conferences and campus	Generally subject to State spending guidelines. Exceptions may be allowed if funds are used to support the institution's research initiatives or utilized for capital projects. Other fund receipts are generally utilized to support the specific program that the fund was established for.		
Certain programs of the State Education Assistance Authority	n/a for ASU	Generally subject to State spending guidelines.		
Student fees approved by the Board of Governors not listed in other categories	Debt Service Fees, Campus Security Fees, Education and Technology Fees, Cultural Programming Fees	Use is limited by to functions for which the fee was approved by the UNC Board of Governors.		
<b>Bond Proceeds (NC G.S. §116-41.7)</b>	Proceeds from the sale of University revenue bonds	Bond Proceeds	Issuance of General Revenue Bonds	Funds are expended in accordance with purpose for which they were borrowed.
<b>Millennial Campus Trust Funds (NC G.S. §116-36.5)</b>	Funds received through the development of a Millennial campus from whatever source, including the net proceeds from lease or rental of real property on a Millennial Campus are to be placed in a restricted trust fund for the exclusive use to further develop the Millennial Campus, including its operational development.	Millennial Campus Trust Funds	Millennial campus facilities and projects.	Funds are restricted for the further development or operation of the Millennial Campus
<b>Special Funds (NC G.S. §116-36.2)</b>	<p>The Chancellor of each institution is responsible for the custody and management of special funds. The Board sets policies and procedures to ensure the receipt and use of funds are properly authorized and accounted for. Special funds are received for the operation of intercollegiate athletics programs and agency funds</p> <p>Special Funds of an individual institution may only be used as authorized for the operation of intercollegiate athletics programs or as held as a fiscal agent for individual students, faculty, staff, and other organizations.</p>	Intercollegiate Athletic Funds	Athletics Operating Fees, Sales and Service revenues, and other income used for the operations of athletic programs.	Generally subject to State spending guidelines except for expenditures necessary to support intercollegiate athletics programs as allowed by the NCAA.
		Agency Funds	Funds held by the University as a fiscal agent for individual students, faculty, staff, or other organizations not directly affiliated with the University	Expenditures are restricted by the third party the University is holding funds for.

<sup>1</sup> Expenditures related to employee reimbursements for travel and moving expenses are subject to regulations established by OSBM regardless of fund source.

<sup>2</sup> Expenditures from all funds are subject to State purchasing guidelines except for funds managed by the Board of the Trustees for the Endowment.

<sup>3</sup> Funds subject to Guidelines on Institutional Vending Facilities

Programs:

- 202 - Campus Center
- 203 - Food Services
- 206 - Laundry Services
- 208 - Student Stores
- 214 - Printing and Duplicating
- 228 - Continuing Education Centers

Authorized Uses:

1. Scholarships and other direct student financial aid programs
2. Debt service on self-liquidating facilities
3. Student activities specifically authorized by the Chancellor
  - a. Social and recreational activities for students residing in self-supporting housing (not to exceed the amount of net proceeds derived from vending facilities in the residence halls)
  - b. Special orientation programs for targeted groups of students
  - c. Operating expenses of scholarships and other student awards and honors programs
  - d. Supplementary student center operating support (not to exceed the net proceeds derived by vending facilities located in the student center)
4. Use as required by express condition of gifts, grants, or bequests
5. Operations and to establish reserves for working capital, and replacement of facilities and equipment.
6. Transfers to other self-supporting student service operations and authorized capital improvements projects

<sup>4</sup> Funds may be subject to provisions listed in NC GS §116-44.4(m)