The 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 develop, invest, and administer funds so that funds are properly receipted, expensed, and accounted for.

The Board may delegate authority through the President to the Chancellors to enable the institution to operate efficiently. Funds are to be supplemented State appropriations to further the institution's mission.

no disbursement shall be made for a purpose not specified in the appropriate fund or account or contrary to specific restrictions, terms or conditions on the use of funds.

Certain institutional trust funds may also be subject to UNC Policy 605.1.1.4: Guidelines on Institutional Vending Facilities.

Fund Categories

General Fund (NC G.S. §145C)
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.

Endowment Funds (NC G.S. §116-16 and NC G.S. §116-41.13)
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.

Institutional Trust Funds (NC G.S. §116-36.1)
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 develop, invest, and administer funds so that funds are properly receipted, expensed, and accounted for.

The Board may delegate authority through the President to the Chancellors to enable the institution to operate efficiently. Funds are to be supplemented State appropriations to further the institution's mission.

Authorized Uses:
Gifts, devises, and property received from the Board of Governors or from other sources.

Guidelines on Institutional Vending Facilities. 5

Fund Categories

The Board may delegate authority through the President to the Chancellors to enable the institution to operate efficiently. Funds are to be supplemented State appropriations to further the institution's mission.

Certain institutional trust funds may also be subject to UNC Policy 605.1.1.4: Guidelines on Institutional Vending Facilities.

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