

## Major Differences between General and Trust Funds

Description	General Funds	Trust Funds (Non-general funds)
<b>Fund Prefix</b>	1XXXXX	2XXXXX , 3XXXXX, 5XXXXX, 6XXXXX
<b>Funding Source</b>	Appropriations, Tuition	Various depending on fund
<b>Revenues</b>	Receipt supported revenues (Summer School) admission fees, application fees, physical plant revenues, library fines	Transfers, sales and service, endowment income, donations/gifts, student fees, interest income, mandatory fees
<b>Expenditures</b>	Necessary operational expenses only	As specified by fund purpose on Fund Establishment form
<b>Unallowable Expenditures</b>	Entertainment, gifts, individual dues (unless membership is required for position), food services or food products, office decorations, employee moving expenses, donations, unnecessary supplies	Expenditures not specified on original fund establishment form
<b>Expenditure Refunds</b>	On exception basis only, cannot cross fiscal years - contact Joanne Ferguson or Becky Heins	Allowable as appropriate, cannot cross fiscal years
<b>Fund Balance</b>	Reverts at year end	Inception-to-date – balance carries forward
<b>Budget Balance</b>	Budgeted at pool level only; Flex budget revision required between salary and operational budget pools	Budget revisions allowed between budget pools; 5XXXXX – budget revisions by SPARC only; Budget Balance = Fund Bal when budgeted at 100000
<b>Purchasing Card Expenditures</b>	Depts are required to reconcile pcard purchases for funding source or account code via WORKS. Unallowable expenses in general funds must be reallocated	Most procurement charges allowable; Funds 5XXXXX & 6XXXXX are restrictive and allowable only if specified by fund establishment form; WORKS will not allow charges to some account codes due to university or state restrictions