

Major Differences between General and Trust Funds

Description	General Funds	Trust Funds (Non-general funds)
Fund Prefix	1XXXXX	2XXXXX , 3XXXXX, 5XXXXX, 6XXXXX
Funding Source	Appropriations, Tuition	Various depending on fund
Revenues	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
Expenditures	Necessary operational expenses only	As specified by fund purpose on Fund Establishment form
Unallowable Expenditures	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
Expenditure Refunds	On exception basis only, cannot cross fiscal years - contact Joanne Ferguson or Becky Heins	Allowable as appropriate, cannot cross fiscal years
Fund Balance	Reverts at year end	Inception-to-date – balance carries forward
Budget Balance	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
Purchasing Card Expenditures	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