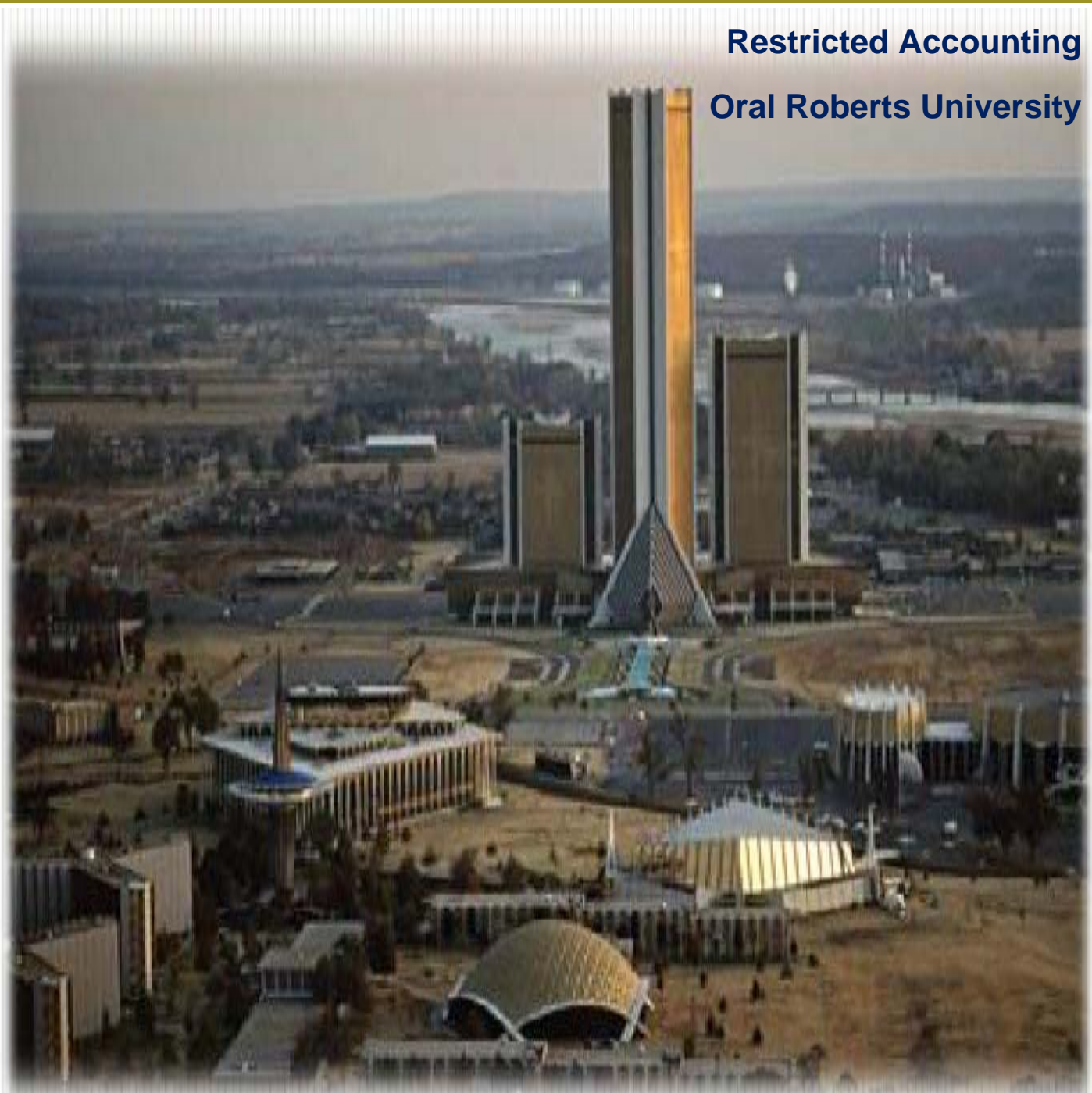


BANNER FINANCE SELF SERVICE

Restricted Accounting
Oral Roberts University



Restricted Accounting

Fund Structure

- a. Restricted “cost centers” mapped to restricted “fund” in new system
- b. First 4 digits are “engineered”; last 2 digits are “wild cards”
- c. Two groups of spendable restricted funds:
 - 13XXXX Management Designated
 - 2XXXXX Externally Restricted (donors, government, Company restricted for specific purpose)

Externally Restricted

- a. **First digit is 2**
- b. **Second digit indicates source:**
 - 0 Donor
 - 1 Endowment earnings (recurring)
 - 3 “Quasi” endowed
 - 6 Federal grants
 - 7 State grants
 - 8 Sponsored programs
- c. **Third digit is purpose**
 - 1 Scholarships
 - 2 Capital acquisition
 - 3 Other (may be mixed and/or discretionary)
- d. **Fourth digit is “control”**
 - 1 Colleges (instruction)
 - 4 Athletics
 - 5 Library
 - 6 Worship
 - 7 Financial Aid
 - 8 Facilities and/or “Summer Projects”
 - 9 Other

Restricted Accounting

Restricted Budgets

- a. Budgets are necessary due to funds checking controls at point of RQ entry
- b. Automatically adjusted quarterly by the 15th of the month following each fiscal quarter
 - February 15th
 - May 15th
 - August 15th
 - November 15th
- c. Loaded initially to budget account “pool” as follows:
 - **Scholarships** (third digit in fund is “1”) – to pool 714 –Financial Aid
 - **Capital** (third digit in fund is “2”) – to pool 902 – Capital Acquisition (ORU) or pool 903 – Capital Acquisition (Cityplex)
 - **Other** (third digit in fund is “3”) – to pool 710 – Operating Expense
- d. Budgeted account pool may be “re-arranged” through the self-serve budget transfer request (see Budget Transfers Procedures)
- e. If funds collected during a quarter need to be spent immediately; request a budget increase after verifying additional funds have been collected
- f. Budgets for the “Summer Projects” (Green family donations) will be established in full at time of commitment

Note: Budget transfer requests for Labor Accounts (602) and Scholarship Accounts (714) are not permitted within the budget transfer or Multiple Line Budget Transfer forms. Please contact the Restricted Accounting Office for Restricted questions.

Requisitions for Restricted Funds

- a. Requisitions are entered through vision the same as operating spending requests
- b. Budgeted funds must be available in the correct account pool
- c. Funds may not be transferred to an account pool other than the designated purpose for the fund
- d. The Restricted Accounting Office will review the entry prior to following the approval routing

Restricted Accounting

Consolidation of Funds

- a. Costly to maintain from an administrative point of view
- b. If not expected to be used and there is no fund balance, fund may be closed – let the Restricted Accounting Office know
- c. If there is a fund balance, a plan should be in place as to the use of the fund – the “fund manager” is responsible for developing the plan
- d. When permitted and available for a department need, generally the restricted funds should be spent before unrestricted funds are spent
- e. All funds should be used to meet a necessary expense of the University – should not be thought of as “fun money”
- f. The use of funds follows the same guidelines as to permitted expenditures as all other University funds