

Oklahoma State University Procedures for Restricted Funds

Typically, funds that are received from the State through other state agencies as a result of enabling legislation are provided to OSU for a purpose. Those funds would be considered restricted for those purposes. Once it is determined that OSU will be receiving these funds, University Accounting will work with the department that is receiving the funds to set up a restricted fund code in Banner that corresponds to the appropriate state fund.

A unique Banner fund type has been established to accommodate the restricted funds for E&G Part I. For financial reporting, these funds will be reported in net position restricted for expendable scholarships, research, instruction, and other.

In some instances, funds are recorded in a capital project fund which are set up as restricted funds in Banner. A unique capital project fund code will be established that is specific to the purpose for which the funds were received. For financial reporting, these funds will be reported in net position restricted for expendable capital projects.

Funds that are received from other state agencies are processed through the state as an interagency deposit. The Accountant III in University Accounting that is responsible for monitoring the activity in the OMES system and posting the revenue in Banner will work with the respective departments to record the deposits to the appropriate restricted fund code. The Banner account code will designate the revenue source as 'State Agencies'.