

# Funding Sources Definitions

# Education & General

## **Definition:**

The Education and General (E&G) budget consists of State appropriated General Revenue, Educational Enhancement (Lottery) funding, and Student Tuition authority.

## **Restrictions:**

E&G funds are available for use across all of the costs associated with general instruction, research, public service, plant operations and maintenance, student services, libraries, administrative support, and other enrollment-related and stand-alone operations of the university.

Specific components of Tuition Differential have to be spent on Need-Based Financial Aid.

\*Additionally, USF provides Education and General Funds toward Financial Aid

# Carryforward Funds

## **Definition:**

Unspent E&G balance that carries into the following year(s)

## **Restrictions:**

7% has to be set aside in BOG Required Reserve

Should be spent on non-recurring expenditures

CF Spending plan has to be approved by the Board of Trustees each year

Capital Improvement projects can be funded

# Contracts & Grants

## **Definition:**

The Contracts and Grants (C&G) budget consists of funding from federal agencies, state agencies, foundations, and private sources that enables the university to conduct specific research projects or to provide specific non-research services.

Contracts & Grants funds include USF sponsored research projects

Other Research funds include RIA, F&A, Endowed Chair, and Convenience funds

## **Restrictions:**

Expenditures to support research grants include:

- a) direct costs such as salaries, wages, and benefits of research personnel, materials, supplies, travel, equipment, and rental of space that are directly attributed to the research project, and
- b) indirect costs such as building and equipment use and depreciation, physical plant and maintenance, hazardous waste disposal, libraries, general administration costs (legal, purchasing, accounting), janitorial services, and utilities.

# Auxiliary Enterprises

## Definition:

The Auxiliary Enterprises consist of university business operations that are **self-supporting** through user fees, payments and charges.

## Types of Auxiliaries:

- Auxiliaries with Bond Financed Facilities
- Other Auxiliaries

## Restrictions:

Auxiliaries are required by Board Regulation to be **self-supporting** and are reviewed by external entities on a periodic basis to ensure compliance

# Local Funds

## **Definition:**

Funding sources for university operating units that include Student Activities, Financial Aid, Concessions, Intercollegiate Athletics, Technology Fee, Board-Approved Fees, and university Self-Insurance Plans

## **Restrictions:**

Each of the above categories has their own restrictions

# Local Funds

## Financial Aid:

The Student Financial Aid budget consists of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, and private scholarships.

Funding is provided for a specific purpose and/or a specific student/program

Funds provided for financial aid that are not for specific student/program are managed by Financial Aid Policy Advisory Committee (FAPAC)

## Athletics:

The Athletics Operating budget supports the university's student athletics program. Funding is generated from student athletics fees as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support. Intercollegiate Athletics is also supported by Title IX funding, waivers and scholarships, and a statutory tax on ticket sales to support women's sports.

# Local Funds

## **Student Activities (aka Activity & Service) Fee:**

The Activity and Service budget consists of funds from the student Activity and Service (A&S) fee to support Student Affairs operations, student government operations, student activities such as clubs and organizations, student centers, and recreational sports for all campuses.

## **Technology Fee:**

The fee revenues are used to enhance instructional technology resources for students and faculty.

## **Board Approved Fees:**

Board Approved Fees are fees specific to the university and have been approved by the Board of Governors (Regulation 7.003(23)). The only such fee for USF is the Green Fee that funds sustainability projects on campus and is managed by a group of students and faculty.

# Local Funds

## **Self-Insurance:**

These are revenues received by the university to fund a self-insurance program for medical schools, including the Faculty Practice Plans. There shall be no state funds appropriated to a self-insurance program (Chapter 1004.24(3) Florida Statutes).

## **Concessions:**

The Concessions fund contains all the commission-based revenues from beverage and pouring, snack vending, as well as student housing laundry machines. The commission revenues are used to support the purchase of food and refreshment items at university-wide events, faculty and staff recruitment, commencements, training, lecture series, board of trustees, student housing socials and convocation events. Funds shall not be expended for the construction or reconstruction of buildings except as provided under s. 1013.74 F.S.

# Direct Support Organization Funds

## Definition:

Per Florida Statute 1004.28 (1)(a), “University direct-support organization” means an organization which is:

- A Florida corporation not for profit incorporated under the provisions of chapter 617 and approved by the Department of State.
- Organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a state university in Florida or for the benefit of a research and development park or research and development authority affiliated with a state university and organized under part V of chapter 159.”

## Restrictions:

Similar to Auxiliary Enterprises, DSO’s must be **self-supporting**; the key distinction is that DSO’s are formally incorporated.

# DSO's include:

Faculty Practice Plan (UMSA)

USF Alumni Association

USF Foundation

USF Health Professions Conferencing

USF Institute of Applied Engineering

USF Research Foundation

Sun Dome

NOTE: USF Financing Corp Revenues were not included as it is primarily a flow through entity. It does have immaterial revenues related to the ownership interest in INTO which is primarily Tampa related, but since these amounts are immaterial on the Financing Corp financial statements, they were not included in the presentation.

# Additional Information

[Florida BOG Funding Source Definitions](#)