



## Florida State University Deposit Guidance

### PURPOSE

Provide clarification on how to properly record deposits received by departments.

### BACKGROUND

To improve consistency with processing departmental deposits, the following guidance has been developed. In order to determine the correct way to handle these receipts, departments must look to what the funds actually represent (award, grant, or other revenue) and the source of those funds.

The University's [Placement of Funds Policy \(Policy 7A-17\)](#) establishes which entity within the University will administer awards from different types of sponsors. [Sponsored Research Administration](#) (SRA) is responsible for administering contracts, grants, and other types of agreements for research and development which are funded with public funds. The [FSU Research Foundation](#) (FSURF) is responsible for administering awards funded with private monies for research and development activities. The [FSU Foundation](#) is responsible for administering gifts and bequests from private sources for which no services and/or products are required, with the exception of Intercollegiate Athletics.

Funds that meet the definitions stated above should not be deposited in an account within the University's auxiliary fund. Generally, the only revenues that should be deposited in an auxiliary fund account are those that represent payment for services rendered/goods provided by the auxiliary.

***The only departmental deposits allowed to E&G funds are expense refunds. Note that revenue deposits should never be recorded to an [E&G/Carryforward fund](#) or a [Foundation project on fund 599](#).***

Receipt Type (also see the related [Examples](#) provided)

#### Sponsored Grants and Awards

- **What is This?** Any money received from a third party sponsoring a particular scholarly or scientific activity. This money could come from a public entity (Federal government, State government) or it could come from a private entity (not-for-profit).
- **How Should It Be Accounted For?** If the funds are from a public entity, the payment should go through Sponsored Research Administration. If the funds are from a private entity, the payment should go directly to the FSU Research Foundation so they can be deposited into the appropriate Research Foundation project.

*\*Note – Departments should never deposit funds into a sponsored project. If they receive funds from an agency, they must contact SRA/FSURF for further guidance.*

#### Non-Sponsored Awards/Gifts

- **What Is This?** Any money received from a private, non-governmental third party for which there are no contractual requirements or direct benefits to the donor, control of the funds is not maintained by the donor, and for which there is no expectation that unexpended funds would be returned to the donor.
- **How Should It Be Accounted For?** These types of payments should go directly to the FSU Foundation so they can be deposited into the appropriate Foundation fund as designated by the donor.

#### Auxiliary Revenue

- **What Is This?** Money provided to an auxiliary department in exchange for goods/services. All auxiliary activity must be pre-approved (see related [Budget Office guidance](#)).

- **How Should It Be Accounted For?** These deposits should be recorded as revenue in the department's auxiliary fund account. If the revenue is related to the department's normal auxiliary function, the department should record it as operating revenue. If engaging in other activities, contact the [Budget Office](#).

#### Expense Refunds

- **What Is This?** The receipt of funds from a vendor to refund all or a portion of a payment previously made to that vendor. Often, the expense refund is sent when a department returns an item previously purchased or that was charged to the department in error. The defining characteristic here is that the department had previously paid the vendor and recorded an expense for this item.
- **How Should It Be Accounted For?** These payments should be recorded using the same chartfield string where the original expense was recorded.
  - *If the expense was in a prior year and on an E&G fund, the expense refund will need to be posted to the corresponding CF fund e.g. 110->140, 120->121, etc.*
  - *Expense refunds should never be applied to a revenue account code or to unbilled accounts receivable on sponsored projects.*

#### Other Miscellaneous Deposits

- **What is this?** Money received for activity not defined within other sections of this guidance.
- **How Should It Be Accounted For?** – See the related [Examples](#) provided and/or contact [Deposit Accounting](#) with questions.

#### Questions?

Contact [Deposit Accounting](#).