

Section 02.05

FUND SOURCE DEFINITIONS

Agency Funds – Agency fund accounts in the University's general ledger represent amounts held on behalf of parties external to the University, and should only be used to report resources held by the University in a purely custodial capacity. Money is deposited with the University for Safekeeping, to be used or withdrawn by the depositor at will. These funds may be held on behalf of students, faculty, staff, student organizations or some other third party with business at the University.

Agreement – An agreement is a mutual understanding between two or more legally competent individuals or entities about their rights and duties regarding their past or future performances and consideration. While an agreement usually leads to a contract, it could also be an executed sale, a gift or other transfer of property, or a promise without a legal obligation. Any contractor who enters into an agreement with TAMUCC must agree to a dispute resolution process.

Contract – A contract is an agreement that is legally enforceable by two or more parties which intend to create one or more legal obligations between or among themselves. A contract normally includes the following four conditions: (1) Offer and Acceptance, (2) Consideration, (3) Legal Capacity, and (4) Legal Purpose.

Designated Tuition – Designated tuition (DT) is a student fee set by the institutional governing board and is charged to every student. DT is used to cover operational costs for instruction, academic support, research, student services, scholarships, facilities and institutional support services.

Grant – Grants are non-repayable funds disbursed by one party (called the grantor) for specified purposes to an eligible recipient (called the grantee). Grants are usually conditional upon certain qualifications as to their specified use, maintenance of specified standards, or a proportional contribution by the grantee (cost share). The university receives grants from various sources, including federal, state, and local government agencies, corporations, and foundations. In order to receive a grant, some form of "Grant Writing", often referred to as either a proposal or an application, is usually required.

Comprehensive Research Funds – Funds given to eligible public Texas universities by the Texas Higher Education Coordinating Board each biennium to increase the research capacity at these universities. These funds are distributed based on our University's research expenses from the previous year.

Research Enhancement Funds – Research Enhancement Funds are local University funds set aside to provide funding to enhance faculty research programs. Faculty members submit grant proposals which are reviewed by the Research Enhancement Committee to determine which projects are funded.

State Appropriations – An appropriation identifies each agency's authority to spend public funds as legislated in the General Appropriations Act. An Agency's legislated purpose is broken down into Goals, Objectives, and Strategies, and each strategy is "budgeted" a specific dollar amount. State appropriations are also known as Educational and General (E&G) funds.

State Funds - State funds include General Revenue and Higher Education Funds (HEF) appropriated to the institution or agency by the legislature and on deposit with the State until disbursement. Local Funds Held in the State Treasury (Tuition and Fee Revenue) is also considered to be "State Funds" for purposes of expenditure guidelines. Local Funds Held in the State Treasury, also commonly referred to as "other educational and general funds," include net tuition; special course fees charged under Sections 54.051(e) and (l), Education Code; lab fees; student teaching fees; hospital and clinic fees; organized activity fees; and proceeds from the sale of educational and general activities or equipment. All State Funds must follow State expenditure requirements.

Student Fees – Students fees are charges to students above the normal tuition to help support general student activities and student organizations, for intercollegiate or intramural sports or academics, or as a means of making-up for a shortfall in state funding. Other fees may be charged to students, such as for insurance and health, and optional fees such as for parking. For a complete definition of individual student fees, visit the TAMUCC Business Office website.