

Faculty Consolidation (Fund 20) Account Procedures

Contacts:

[Laura Bridgewater@byu.edu](mailto:Laura_Bridgewater@byu.edu) ---Dean

[Russell Nielson@byu.edu](mailto:Russell_Nielson@byu.edu)---Assistant Dean/Controller

In the 2023 Church audit of our college, it was recommended that college administrators review current fund 20 balances and work with faculty to establish formal plans to ensure that available funds are being used to serve students in the best way possible.

To implement this recommendation, the college is adopting the following procedures:

1. Department chairs should work with their faculty members to identify fund 20 accounts where there may not be a firm expenditure plan in place. In these cases, faculty members should consider returning funds to the department, so that they may be used to better bless and serve students.
2. Balances in fund 20 accounts should not exceed \$50,000. Departments should adjust new transfers or allocations of university-appropriated (fund 11) funds accordingly, to avoid exceeding this limit.
3. Exceptions. Funds from the following sources may be transferred into fund 20 accounts, irrespective of the new limit:
 - a. Research stipends associated with university faculty awards
 - b. Administrative stipends
 - c. University research grants (e.g., Interdisciplinary Research Origination Awards, Scholarly and Creative Works Grants, etc.)
 - d. College of Life Sciences grants (e.g., CEMENT, Tech Transfer, Bobbit, Grants on the Edge, etc.)
4. Where possible, funds transferred into a fund 20 account for an award, grant, or other such reason should be marked with a subclass to identify the purpose of the funding and to track associated expenses.

For additional information regarding rules that govern fund 20 accounts, consult the BYU Financial Services website located at the following link: <https://finserve.byu.edu/fund-20-rules>.