

**MICHIGAN STATE UNIVERSITY
FUND AND SUB-FUND DESCRIPTIONS**

<i>Fund</i>	<i>Sub-Fund</i>	<i>Sub-Fund Name</i>	<i>Fund/Sub-Fund Description</i>	<i>Restricted or Unrestricted Funds</i>	<i>Description of Cash Inflows</i>	<i>Description of Cash Outflows</i>
Plant Fund (Pxxxxxx)	<i>Plant Fund is used to account for funds associated with purchasing, maintaining, and recording the University's property, plant, and equipment. This includes accounting for long-term debt associated with property, plant, and equipment.</i>					
	PC	PLT-Unrestricted Capital Projects	Used to account for the purchase, construction, or renovation of buildings or infrastructure with costs expected to exceed \$500,000. Account remains open for the duration of the project and then is closed.	Unrestricted	Funding comes from sources that have no externally imposed restrictions including transfers from other Unrestricted accounts.	Expenses necessary for the purchase, construction, or renovation of a capital asset. In most cases, payroll expense is not allowed.
	PD	PLT-Unrestricted Debt Service	<i>For Central Use Only</i> – used to account for the repayment of interest and principal on University capital asset related debt from unrestricted funds.	Unrestricted	Funding comes from sources that have no externally imposed restrictions including transfers from other Unrestricted accounts.	Expenses are for the repayment of debt and interest. Payroll expense is not allowed.
	PE	PLT-Restricted Debt Service	<i>For Central Use Only</i> – used to account for the repayment of interest and principal on University capital asset related debt from restricted funds (i.e. funds received by MSU from a 3 rd party restricting it specifically for debt service).	Restricted	Funding comes from external sources that have restricted it to be used for debt service.	Expenses are for the repayment of debt and interest. Payroll expense is not allowed.
	PN	PLT-Unrestricted Non-Capital Projects	Used to account for the maintenance or renovation of buildings or infrastructure with costs expected to be less than \$500,000. Account remains open for the duration of the project and then is closed. Examples include: technology upgrades; roof replacements; minor renovations, etc.	Unrestricted	Funding comes from sources that have no externally imposed restrictions including transfers from other Unrestricted accounts.	Expenses related to a non-capital project. Payroll expense is not allowed.

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	PP	PLT-Unrestricted Non-Capital – Provost	<i>For Provost/OPB Use Only</i> - used to account for the maintenance or renovation of buildings or infrastructure with costs expected to be less than \$500,000. Account remains open for the duration of the project and then is closed. Examples include: technology upgrades; roof replacements; minor renovations, etc.	Unrestricted	Funding comes from sources that have no externally imposed restrictions including transfers from other Unrestricted accounts.	Expenses related to a non-capital project. Payroll expense is not allowed.
	PQ	PLT-Restricted Non-Capital – Provost	<i>For Provost/OPB Use Only</i> - used to account for the maintenance or renovation of buildings or infrastructure from restricted funds (i.e. funds received by MSU from a 3 rd party restricting it specifically for plant projects) with costs expected to be less than \$500,000. Account remains open for the duration of the project and then is closed. Examples include: technology upgrades; roof replacements; minor renovations, etc.	Restricted	Funding comes from external sources that have been restricted for a specific plant project.	Expenses related to a non-capital project and that meet the restricted purpose of the funding. Payroll expense is not allowed.
	PR	PLT-Restricted Capital Projects	Used to account for the purchase, construction, or renovation of buildings or infrastructure from restricted funds (i.e. funds received by MSU from a 3 rd party restricting it specifically for plant projects) with costs expected to exceed \$500,000. Account remains open for the duration of the project and then is closed.	Restricted	Funding comes from external sources that have been restricted for a specific plant project.	Expenses necessary for the purchase, construction, or renovation of a capital asset and that meet the restricted purpose of the funding. In most cases, payroll expense is not allowed.

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	PS	PLT-Restricted Non-Capital Projects	Used to account for the maintenance or renovation of buildings or infrastructure from restricted funds (i.e. funds received by MSU from a 3 rd party restricting it specifically for plant projects) with costs expected to be less than \$500,000. Account remains open for the duration of the project and then is closed. Examples include: technology upgrades; roof replacements; minor renovations, etc.	Restricted	Funding comes from external sources that have been restricted for a specific plant project.	Expenses related to a non-capital project and that meet the restricted purpose of the funding. Payroll expense is not allowed.
	PT	PLT-Unrestricted Non-Project Reserves	Used to account for unrestricted funds that have been accumulated and are internally designated to be used for future property, plant, and equipment expenditures. Reserve accounts are revolving accounts whereby account balances are rolled forward from one fiscal year to the next.	Unrestricted	Funding is in the form of transfers of unrestricted money from other funds, or Plant Fund reserve accounts. Revenue earned through operational activities should not be recorded in Plant Fund, but rather transferred in from operating accounts.	Expenses should not take place in the reserve accounts for plant projects; rather funds should be transferred to a project account and spent from there. Payroll expense is not allowed.
	PU	PLT-Restricted Non-Project Reserves	Used to account for restricted funds that have been accumulated for future property, plant, and equipment expenditures in accordance with the restricted purpose. Reserve accounts are revolving accounts whereby account balances are rolled forward from one fiscal year to the next.	Restricted	Funding is in the form of transfers of restricted money from other funds, or Plant Fund reserve accounts. Revenue earned through operational activities should not be recorded to Plant Fund.	Expenses should not take place in the reserve accounts for plant projects; rather funds should be transferred to a project account and spent from there. Payroll expense is not allowed.

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	PV	PLT-Unrestricted Non-Project Reserves – Provost	<i>For Provost/OPB Use Only</i> - used to account for unrestricted funds that have been accumulated and are internally designated to be used for future property, plant, and equipment expenditures. Reserve accounts are revolving accounts whereby account balances are rolled forward from one fiscal year to the next.	Unrestricted	Funding is in the form of transfers of unrestricted money from other funds, or Plant Fund reserve accounts. Revenue earned through operational activities should not be recorded to Plant Fund.	Expenses should not take place in the reserve accounts for plant projects; rather funds should be transferred to a project account and spent from there. Payroll expense is not allowed.
	PW	PLT-Restricted Non-Project Reserves – Provost	<i>For Provost/OPB Use Only</i> - Used to account for restricted funds that have been accumulated for future property, plant, and equipment expenditures in accordance with the restricted purpose. Reserve accounts are revolving accounts whereby account balances are rolled forward from one fiscal year to the next.	Restricted	Funding is in the form of transfers of restricted money from other funds, or Plant Fund reserve accounts. Revenue earned through operational activities should not be recorded in Plant Fund, but rather transferred in from operating accounts.	Expenses should not take place in the reserve accounts for plant projects; rather funds should be transferred to a project account and spent from there. Payroll expense is not allowed.
	PZ	PLT-Administration	<i>For Central Use Only</i> - used to facilitate year-end adjustments and transactions for financial reporting purposes.	Restricted or Unrestricted	N/A	N/A