

CLASSIFICATION OF RESTRICTED FUND

Scope

This policy applies to all University of Alaska Anchorage personnel involved with extramural funding.

Policy Statement

The Vice Provost for Research and Graduate Studies (VPRGS) is the University's Authorized Organizational Representative (AOR) for UAA externally funded projects. As designated by the VPRGS the Director of the Office of Sponsored Programs (DOSP) is responsible for the determination whether a specific funding falls in the restricted or unrestricted.

Reason for Policy

To establish best practices for the submission and administration of restricted funding provided to the University of Alaska Anchorage by an external sponsor.

Procedures

Upon identification of a project to be sought or funded, the DOSP must be determine whether the project meets the definition of a restricted fund in order to determine how to proceed. The following definition will be applied to determine if the fund is restricted.

Restricted Fund

Restricted Funds include amounts *that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.*

This definition is in agreement with the existing UA accounting and administrative manual section 100 and is also aligned with the Governmental Accounting Standards Board Statement.

The decision regarding restricted or unrestricted funds will be made by the VPRGS or their designee. Currently the VPRGS has designated the Interim Director OPS to do so.

Non-Compliance

Failure to comply with this policy could result in withdrawal of the application from sponsor consideration, forfeiture of award, audit findings and cost disallowances.