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Fund 108 is used for General Fund reserves that have been transferred from operating budgets (Fund 100) to Fund 108 to cover future departmental equipment, operating, or renovation expense.

**Accounting Guidelines**

Each unit is responsible for any sub-division of the funds within Fund 108 to its respective departments or sub-units, if desired. Journal entries using account 49900, function 994 in fund 108 on both the debit and credit sides should be prepared by the Dean's Office or ABSC to move reappropriated funds to the departments and will be reviewed by FAB before uploading.

No direct spending of reappropriated funds from Fund 108 is allowed. Transfers out of Fund 108 require a summary budget plan and justification subject to approval by the Provost. There are three transfer opportunities each year: September 15, January 15, and June 15.

After the Provost approves a spending plan within Fund 108, FAB will enter an actuals journal to debit account 49900, function 994 in fund 108 and credit account 49900, function 994 in fund 100. FAB will then increase the budget in the appropriate chartstring so that budget authority will be in place to allow spending. Following net asset transfer and budgeting, spending typically occurs primarily in Fund 100, but could occur, for example, to cover deficits in Fund 150 or plant fund expenditures in Fund 200.

**Net Position**

Net position (net assets) remaining in Fund 108 at the end of any fiscal year will automatically roll forward as the beginning balance for the new fiscal year.