University of Missouri System
Accounting Policies and Procedures

Policy Number: APM 1.02

Policy Name: Financial Accounting Standards (FASB)

General Policy and Procedure Overview:

The University of Missouri System applies all applicable Financial Accounting Standards Board ('FASB') Statements and Interpretations issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

See APM - 1.1 - Hierarchy of Generally Accepting Accounting Procedures for additional information on regulating standards applicable to the University of Missouri System.

Revised Date: January 1, 2005
Effective Date: January 1, 2005

Questions and Comments?

Questions regarding interpretation and implementation of the Accounting Policy should be directed to the Campus Accounting Office. Suggested edits or revisions to the policy should be directed to the Office of the Controller.

University of Missouri System
Accounting Policies and Procedures

Policy Number: APM1.3.6

Policy Name: Component Units

Appendix A

GASB 39 - Component Unit Checklist

Business Unit _____

Fiscal Year _____

	Complete for each identified organization
Organization Name	
Fiscal Year End	
Tax identification number of organization	
Brief description of purpose or mission	
Total Operating Revenues from most recent Audited Financial Statements or Form 990	
Does the University of Missouri appoint a voting majority of the organization's board (financial accountability)?	
Is the composition of the Board of Curators of the University of Missouri substantively the same as the organization's board?	
Is the University able to impose its will on the organization?	
Is the organization fiscally dependent on the University?	
Does the organization provide a specific financial benefit to the University?	
Does the organization's relationship with the University meet the three criteria of a "Component Unit" as defined?	
Would it be misleading to exclude the organization because of its relationship with the University?	