General Policy and Procedure Overview

The Financial Statements of the University of Missouri System are prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board ("GASB"). The University applies all applicable GASB pronouncements and 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.