University of Missouri System
Accounting Policies and Procedures

Policy Number: APM- 3.50.30

Policy Name: <u>Fund ChartField</u>

General Policy and Procedure Overview:

The PeopleSoft ChartField labeled as Fund (Fund) is used to classify resources according to uses and/or regulations, restrictions or limitations on the uses in compliance with the financial reporting requirements of the Governmental Accounting Standards Board and the National Association of College & University Business Officers. The University uses separate Funds for unrestricted operations, auxiliaries, major service operations, enterprise-like activities, restricted and unrestricted plant operations, endowments, loans, letters of credit, retirement and agency operations. Fund consists of four numeric characters and is required on all financial transactions. Fund is established and maintained by the Controller's Office.

Definition of Key Terms:

The Fund types and ranges are summarized below:

Fund Type	Fund Range
Unrestricted Funds 0000-12xx	
Operations	0000 - 0089
Clearing	0090
Auxiliary Operations	0100 - 06xx
Service Operations	07xx - 08xx
Self-Insurance Funds	09xx
Unrestricted Plant Funds	10xx
Unrestricted Loan Funds	11xx
Unrestricted Quasi Endowment Funds	12xx
Restricted Expendable 2000-24xx	
Expendable Gifts & Endowment Income	2000
State Appropriations	20xx
Restricted Grants	21xx - 22xx
Restricted Expendable Plant Funds	23xx
Restricted Expendable Debt Service	24xx
Restricted Non-Expendable 3000-60xx	
Endowment Funds	30xx - 33xx
Restricted Non-Expendable Loan Funds	34xx
Investment in Plant	4xxx
Retirement Fund	5xxx
Agency Funds	6xxx

Note: The complete listing of Funds can be found on the Controller's web site at the following address: http://www.umsystem.edu/media/fa/controller/funds.xls

Detail Policy and Procedure:

The Fund types and ranges listed above are established in PeopleSoft to meet the reporting needs of the University. New Funds will be set up if new operations or requirements are identified. Any requests for new Funds should be made through the Campus Accounting Office and submitted in writing to the Controller's Office. The Associate Controller will determine if the Fund is needed and will authorize its creation in the Finance system.

Responsibility

Controller's Office:
- Create and inactivate any Funds in PeopleSoft.
- Evaluate the impact of any new Funds on System maintained Trees used and modify them as necessary.
- Notify the System Budget Office and Accounting Offices that the new Fund has been added.

Effective Date: July 1, 2006
Revised Date: April 18, 2007

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.