

University of Missouri System

Accounting Policies and Procedures



Policy Number: APM-3.50.55

Policy Name: Project ChartField-Construction and Other

General Policy and Procedure Overview:

The PeopleSoft ChartField labeled as ProjectID (Project) is used for activities that are temporary in duration and for which revenues and expenditures may be accumulated over more than one fiscal year. Project consists of eight alphanumeric characters, with the first character representing the designated Business Unit and the second representing the type of project. Campus Accounting Offices or designees in the campus facilities offices are responsible for the creation and maintenance of the Project-Construction and Other ChartField.

A detailed Project must be provided on all transactions using a project-to-date fund. When a detailed Project is not available or needed, the default value is two zeroes (00).

Definition of Key Terms:

Current Projects numbering conventions include:

Project Numbering	Project Number*
Construction	LCxxxxxx or LPxxxxxx
Departmental	LDxxxxxx
Continuing Education	LExxxxxx
Student Organizations	LSxxxxxx
Research Board	LBxxxxxx
University Research Council	LRxxxxxx
Discontinued Project Numbering as of 07/01/07	Project Number*
Missouri Alzheimer Program	LAxxxxxx

*L denotes campus indicator/Business Unit
The SetID will be the Business Unit (not UOFMO).

PeopleSoft tests that the entries keyed for each chartfield are valid. Certain Funds are required to be used in combination with ranges of Projects. To ensure that the correct combination is used, a combination edit rule has been established. If an invalid combination of chartfields is used, then the transaction will have an edit error status until corrected.

Detail Policy and Procedure:

A detailed Project number is required on all transactions using a project-to-date fund. The Project number is one of the ChartFields where responsibility is assigned for budgeting, signature authority for spending, and monitoring of income and expenditures. Activity on these projects accumulates for the duration of the Project and may be reported on a project-to-date basis. A Project can also be used with a fiscal year-to-date Fund to track Project activity, however, income and expenses will not roll forward to subsequent fiscal years for cumulative reporting.

Specific Project ranges (see table above) are set up to identify the type of activity for the Project. The Project range is used to derive many reports and processes; therefore, system edits are in place to ensure its proper use.

Campus Accounting Offices will create a new Project-Construction and Other ChartField when needed or requested. To request a new Project, a user must complete a New ChartField Request Form (available through Outlook Forms) and forward it to the appropriate campus office. Based on the information provided, the accounting or facilitating offices will determine the type of Project needed and will create it in PeopleSoft.

Responsibility

Campus Accounting Offices or designees in the campus facilities offices are responsible for the creation and maintenance of the Project-Construction and Other ChartField.

Effective Date: July 1, 2007

Revised Date: September 26, 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.