

## METROPOLITAN COMMUNITY COLLEGE

### FUND ACCOUNTING

To ensure observance of limitations and restrictions placed on the use of resources available to the College, College accounts are maintained in accordance with the principles of fund accounting. This is the procedure whereby resources are classified for accounting and reporting purposes into funds according to the primary activities and objectives specified.

- a. General Fund  
The General Fund is used to account for all revenues and expenditures for current general operations. Instruction is the primary program; and academic support, student services, institutional support, and physical plant operations are support activities.
- b. Continuing Education Fund  
This fund is used to account for the revenues and expenditures related to non-reimbursable non-credit courses.
- c. Auxiliary Fund  
These funds are used to account for self-supporting services rendered to students and staff.
- d. Federal Funds  
These funds are used to record revenues and expenditures for specific federal grants, including student financial aid awards.
- e. Restricted Fund--Other Funds  
These funds are used to record revenue and expenditures for state and other monies received, the use of which is restricted.
- f. Capital Improvement/Building Fund  
This fund is used to record income and expenditures for the acquisition and improvement of sites and facilities.
- g. Hazardous Material Abatement/Handicapped Accessibility Fund  
This fund is used to record income and expenditures for the acquisition of hazardous material abatement and handicapped accessibility material.
- h. Agency Funds  
These are used to record funds which are held and disbursed by the College as a custodian or fiscal agent for the Metropolitan Community College Foundation, student organizations, or other agencies.