



Accounting and Administrative Manual

Section 100: Accounting and Finance

Accounting for Distribution of the Land Grant Trust Fund Income Date: 04/30/00
No.: A-23 Page: 1 of 1

General:

Revenues earned from investments of the University of Alaska Land Grant Trust Fund Endowment are available for distribution to units throughout the University of Alaska system based upon action by the Board of Regents. Examples of this distribution are Statewide (SW) Land Management's operating expenditures and the Natural Resource Fund (NRF) projects.

Statewide

Fund Accounting

1. The Revenue Fund, under the control of SW Fund Accounting, collects the income of the Land Grant Trust Fund. Such income will be credited into the appropriate revenue account code(s).
2. a. Revenue is moved to cover SW Office of Land Management (SOLM) approved operating expenditures by crediting account code 9520 "Allocated Endowment Revenue" in specific unrestricted organization numbers and debiting account code 9520 in the Revenue Fund.
b. NRF project distributions, for the amount of the award, are moved by debiting account code 0299 in the NRF control fund and crediting account 0299 in the designated fund assigned by SW Fund Accounting. The designated fund is set up with automatic revenue accrual and revenue accrues to account code 9520. Periodically, the amount of current expenditures in the projects is used as a basis to debit account code 9520 and credit account code 0299 in the NRF control fund.
3. SW will enter an annual budget for SOLM's approved operating budget.

Major Administrative Unit (MAU)

4. Annual NRF project budgets will be established by the MAU's for the planned fiscal year expenditures using the MAU's organization number and fund 189998. There should be one organization number for each NCHEMS within an allocation.
5. Each MAU will record all expenditures and be fiscally responsible for each distribution.