1. Purpose.

To provide a table of contents for policies and procedures for restricted fund accounting for contracts, grants, and agreements (hereinafter referred to as contracts).

2. Background.

A separate accounting fund shall be used to account for the operation of activities restricted by contracts which impose external restrictions on services provided and fund balances, including the following restricted activities: federal and state financial aid programs, federal contracts, whether direct or through state or local sources, state contracts (including State Custom Fit Training), local agency and private contracts, and independent operations. Per State policy, local custom fit is accounted for in the designated fund.

Due to the complex nature of contracts, general policies and procedures which apply to all contracts are included in Policy 06-01. Additional policies for all federally funded contracts are outlined in Policy 06-10, including requirements from OMB Circular A-87, Cost Principles Applicable to Grants and Contracts, issued by the United States Office of Management and Budget (OMB) which limits what federal funds can be spent on. The contracting entity may place additional restrictions on the contracted funds as well.

3. Restricted Fund Accounting Table of Contents.

- 06-00………. Overview
- 06-01………. Contracts and Grants - General Policies
- 06-02………. Contracts and Grants - Setting Up Contracts and Grants
- 06-03………. Contracts and Grants - Charging Personnel Costs to Contracts and Grants
- 06-04………. Contracts and Grants - Charging Other Costs to Contracts and Grants
- 06-10………. Federally Funded Contracts and Grants - Additional Policies
- 06-20………. State Custom Fit - General Policies
- 06-21………. State Custom Fit - Setting Up/Monitoring Training Agreements