

Segment Names and Definitions

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Segment Name	Segment Definition
Object [4 characters]	The object segment classifies a transaction based on <i>what</i> it is. There are generally 5 groups of objects- Assets, Liabilities, Equity, Revenue and Expense. These groups are used to prepare financial reports in conformity with external accounting standards.
Source [3 characters]	The source segment is used to group expenses (and related revenues and net assets) according to how they are funded. The classifications tell <i>who</i> provided the funds and whether there are restrictions on the use of the funds. Reporting net assets by source classification helps donors, granting agencies, creditors, and other readers of the financial statements to understand the constraints we have on the use of our resources at UMB and their relative importance. As a state agency subject to Governmental Accounting Standard Board (GASB) rules, the accounting activity must be balanced by Source.
Org [8 characters]	The Org segment indicates a specialized functional area within UMB. Generally, an Org will “own” employees and/or have separate budget authority.
Activity [6 characters]	An optional segment that can be used to segregate different activities for budget or other tracking purposes when they fall within a unique combination of Source, Org and Function. The segment can also be used to aggregate different activities where the activity crosses multiple Sources, Orgs, or Functions. The use of and values for this segment will be prescribed at the Dean/VP level.
Purpose [8 characters]	An optional segment that can be used to segregate different activities for budget or other tracking purposes when they fall within a unique combination of Source, Org and Function. The segment can also be used to aggregate different activities where the activity crosses multiple Sources, Orgs, or Functions. The use of and values for this segment will be prescribed at the Dean/VP level.
Function [3 characters]	The function segment is used to group expenses (and related revenues) according to the purpose for which the costs are incurred. The classifications tell <i>why</i> an expense was incurred rather than <i>what</i> was purchased. Reporting expenses by functional classification helps donors, granting agencies, creditors, and other readers of the financial statements to understand the various mission-related activities at UMB and their relative importance. The definitions conform to NACUBO definitions and are used for Integrated Postsecondary Education Data System (IPEDS) and Financial Statement reporting.
Unit [2 characters]	This segment represents an entity that is required to issue a separate set of financial statements. Currently there is only one value for UMB.
Future [5 characters]	A segment reserved for potential future functionality
Interfund [3 characters]	This segment provides the offsetting transactions that are needed when activities cross Source so that Source can be the balancing segment.