

The Ins and Outs of Plant Funds



MISSISSIPPI STATE
UNIVERSITY™

Controller & Treasurer's Office

What Are Plant Funds?

- Account for acquisition, construction, and maintenance of University's capital assets
- Used to capture expenses on a capital project
- Department responsible to cover expenses on Plant Funds



What Are Capital Assets?

- Useful Life greater than 1 year
- Examples (see table to the right):
Buildings
Equipment
Improvements
- Expensed through depreciation over useful life

FY 2024 CAPITAL ASSETS

	June 30, 2023	Additions	Deletions/Transfers	June 30, 2024
Nondepreciable Capital Assets:				
Land	\$31,256,304	\$212,258	-	\$31,468,562
Leased Land	452,982	-	13,894	439,088
Construction in Progress	136,463,877	122,662,789	35,231,161	223,895,505
Livestock	2,131,259	773,270	-	2,904,529
Total Nondepreciable Capital Assets	\$170,304,422	\$123,648,317	\$35,245,055	\$258,707,684
Depreciable Capital Assets:				
Improvements other than Buildings	\$153,015,605	\$19,817,684	-	\$172,833,289
Buildings	1,262,749,125	17,801,442	1,585,340	1,278,965,227
Equipment	195,793,384	19,031,042	10,141,544	204,682,882
Leased Buildings	14,537,628	4,032,439	733,122	17,836,945
Leased Equipment and Fixtures	273,570	204	-	273,774
Library Books	146,856,119	4,643,074	186,012	151,313,181
SBITAs	9,647,231	2,879,203	802,186	11,724,248
Total Depreciable Capital Assets	\$1,782,872,662	\$68,205,088	\$13,448,204	\$1,837,629,546
Less Accumulated Depreciation for:				
Improvements other than Buildings	\$66,006,103	\$4,473,268	-	\$70,479,371
Buildings	346,248,303	23,319,525	876,721	368,691,107
Equipment	165,227,569	13,259,475	9,569,364	168,917,680
Library Books	121,516,204	5,271,418	186,012	126,601,610
Less Accumulated Amortization for:				
Leased Assets	\$1,415,760	\$1,170,689	\$733,122	\$1,853,327
SBITAs	2,606,704	3,375,229	655,287	5,326,646
Total Accumulated Depreciation/Amortization	\$703,020,643	\$50,869,604	\$12,020,506	\$741,869,741
Capital Assets, Net	\$1,250,156,441	\$140,983,801	\$36,672,753	\$1,354,467,489



Types of Plant Funds

- Unexpended
- Renewal and Replacement
- Retirement of Indebtedness
- Net Investment in Plant



Unexpended Plant Fund

- Used to gather expenses on a capital project by the department
- Thresholds for unexpended: \$50,000 for a new building
\$100,000 for a renovation

- Multiple funding sources require multiple plant funds

Project	Fund	Source	Budget
Stone and Bost Traffic Circle	603057	Federal Trans Alt Program (thru MDOT)	1,300,000
	605415	Internal	1,700,000

- General repairs not capitalized unless more than \$100,000 and increases square footage (Contact RPA with questions)
- Examples of funding: internal, grants, bonds etc...
- No plant fund needed for equipment (use correct 408 account)
- Agency Numbers: 60-MSU 64 -MAFES 65–Extension 67–FWRC
- Funding numbers: 6X1-Bureau of Building 6X3–Restricted 6X5-Internal



Setup Form Unexpended

Request for Unexpended Plant Fund Establishment
(For Land, Capitalizable Equipment, New Buildings >\$50,000 and Renovations >\$100,000)

Requested Fund Name _____
(30 characters or less)

Responsible Department _____

Default Org Code/Org Name _____

Contact _____
Phone # _____
Mail Stop _____
Responsible VP _____

Describe in detail the purpose of this fund: _____

Sources of expected revenue and the anticipated date(s) of receipt: _____

Total Annual Budget for Current Fiscal Year: _____

Total Estimated Cost: _____

Estimated Date of Completion: _____ (Month & Year)

Approval:

Department Head _____ Date: _____

Dean _____ Date: _____

Vice President _____ Date: _____

Comptroller's Office Use Only

Entered on Fund Table _____ Entered on VP Table _____

- Form is located at rpa.msstate.edu
- Complete form including all signatures
- Send by email, campus mail, or eform



Renewal and Replacement

- Used to save for large noncapital repairs and maintenance
- Form located at rpa.msstate.edu
- Numbered as follows:
 - 61 for MSU
 - 648 MAFES
 - 658 Extension
 - 678 FWRC

Request for Renewal/Replacement Plant Fund Establishment
for Non-Capital Improvements/Renovations to Plant Assets
that can not feasibly be expended from the E&G Fund in a single fiscal year

Requested Fund Name _____
(30 characters or less)

Responsible Department _____

Default Org Code/Org Name _____

Contact _____
Phone # _____
Mail Stop _____
Responsible VP _____

Describe in detail the purpose of this fund: _____

Sources of expected revenue and the anticipated date(s) of receipt: _____

Total Annual Budget for Current Fiscal Year: _____

Total Estimated Cost: _____

Estimated Date of Completion: _____ (Month & Year)

Approval:

Department Head _____ Date: _____

Vice President _____ Date: _____

Comptroller's Office Use Only

Entered on Fund Table _____ Entered on VP Table _____



Retirement of Indebtedness

- Used within the Treasury Service department to make payments on bonds
- Numbered using 62



Net Investment in Plant

- Used within the office of Reporting, Planning, & Analysis
- Used to record all capital related assets and liabilities
- Asset examples include Land, Buildings, Equipment, and associated Accumulated Depreciation
- Liabilities include Bonds Payable and related Unamortized Premiums/Discounts
- Numbering:
 - 63 MSU
 - 66 MAFES
 - 69 Extension



Numbering All Plant Funds

Plant Fund				
	Unexpended	Renewal & Replacement	Retirement of Indebtedness	Net Investment in Plant
MSU	60	61	62	63
MAFES	64	648	62	66
Ext	65	658	62	69
FWRC	67	678	62	66
6X1	State Bureau of Building			
6X3	External Gift or Grant			
6X5	Internal			

