



1.4 C

Policy Statement

The University of Georgia uses the University System of Georgia's standardized chart of accounts that provides a uniform coding scheme to allow standardized accounting and reporting. Chart of Accounts provides a method for the University to store, categorize, structure, and segregate transactional data for management and financial reporting. The University's chart of accounts is made up of independent data elements called ChartFields each with its own attributes. The following ChartFields are used by the University of Georgia:

- Fund Group
- Program Code
- Class Code
- Department ID
- Operating Unit
- PC Business Unit
- Project ID
- Activity ID
- ChartField1
- Account Code
- Budget Reference

Reason for policy

The coding scheme was developed to allow classification of assets, liabilities, net assets, revenues and expenditures in accordance with University System of Georgia requirements and guidelines developed by the National Association of College and University Business Officers (NACUBO).

Chart of Accounts Coding Structure

Fund Code

Funds maintain a self-balancing set of accounts that segregate financial information for the purpose of carrying on specific activities and meet the objectives of various state regulations, restrictions and other limitations. This ChartField has a 5 digit numeric value.

Examples: State appropriations, Tuition, Departmental Sales, Sponsored, Auxiliary

Program Code

Program codes classify transactions according to their function or sub-function within or across the institution; these codes assist in defining the mission or purpose of the transaction. The program code is required when recording an expenditure. Public institutions must follow functional definitions as defined by NACUBO in the Financial Accounting and Reporting Manual. This ChartField has a 5 digit numeric value.

Examples: Instruction, Research, Public Service, Academic Support, Student Services, Institutional Support, Operations & Maintenance, Auxiliary Enterprises

Class Code

Class code serves as a more detailed indicator or classification of the funding source. This ChartField has a 5 digit alphanumeric value.

Examples: Fees Undergraduate Fall Semester, Quasi-Revenue (intra-university), DSS-Public Services, DSS-Conferences & Workshops, Sponsored Operations-Federal Government, Foundation funds.

Department

A department is a specialized academic or operational unit responsible for one or more support functions or programs. This ChartField serves as cost center for budgeting and tracking financial transactions. Combined with other ChartField values, they can form the basis for department budgets that track expenditures and revenues. This ChartField has an 8 digit alphanumeric value. The first two digits represent the intermediate unit with budgetary responsibility for the department (unit) ID. The next three digits represent the department/unit and the last three digits can be assigned to facilitate needs for sub-departments or grouping.

Examples: College of Education, Chemistry, Marine Institute, Dean's office, Accounts Payable

Operating Unit

Operating unit is an optional ChartField used to track the location of a financial transaction. This ChartField has a 3 digit alphanumeric value.

Project ID

Project ID is used to support identification of transactions associated with a capital project or grant. It provides for additional functionality unique to project accounting (project life, defined period, defined activities, etc.) as defined in the PeopleSoft Project Costing module. The project ID ChartField can be used for both sponsored and non-sponsored purposes. This ChartField has an alphanumeric value and is up to 15 digits in length.

Characteristics of a project value typically include the following:

- Defined begin and end dates
- Designated budget or funding support
- Specific group of participants
- One time event or initiative
- May cross fiscal years
- May have distinct reporting requirements

There are two Project ID specific ChartFields that are unique to the PeopleSoft project costing module. Those ChartFields are:

- Project Costing (PC) Business Unit – an operational subset of an organization to organize project activity independently of the constraints of the standard accounting procedures for the financial posting and reporting of the organization. This ChartField has a 5 digit numeric value.
- Activity ID – identifies activities and specific tasks that make up a project. This ChartField has a 3 digit alphanumeric value.

For capital projects, the Project ID will begin with C. For sponsored projects, the Project ID will begin with R (UGARF) or S (UGA) and non-sponsored projects will begin with N.

ChartField1

ChartField1 is an optional ChartField that can be used to track specific transactions for departmental or institution wide activities. This ChartField is an alphanumeric value and is up to 10 digits in length. ChartField1 provides units some flexibility in tracking certain or unique categories.

For capital projects, ChartField1 will be used to designate the bond allocation number. Institutionally, UGA will have mandatory usage of some ChartField1 values to track specific transactions.

Account Code

Account Code is used to categorize the nature of the transaction as a specific type of revenue, expense, asset, liability, or net asset (equity). This ChartField has a 6 digits numeric value.

Budget Reference

Budget reference is the budget year in which revenues, expenses, and encumbrances originate. Budget reference coincides with the State of Georgia fiscal year for budget basis accounting. This ChartField has a 4 digit numeric value representing the budget/fiscal year.

Procedures

To request a new chart field or related changes, see **Forms/Instructions** section.

Forms/Instructions

Go to the following link for instructions on how to request a new chartfield.

https://training.onesource.uga.edu/UPK_Training/OneSourceOL/Publishing%20Content/PlayerPackage/index.html?Goid=01d440c7-5ece-4a60-845a-3ff7d3048a9e

Additional Contacts

Definitions

Responsibilities

The Accounting Department is responsible for the preparation, content, maintenance, and control of the University Chart of Accounts. Sponsored Programs Post Award Accounting is responsible for restricted sponsored accounts and cost share accounts.

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President for University Business and Accounting Services

Policy Owner: Accounting

Policy Contact: Allison Davis

Phone Number: 706-542-1197

Record Retention

Citation or Reference: [Research Grant Records](#)

Number: 0472-09-006

This series includes bank statements, purchase requests, purchase orders, requisitions, financial reports, accounts payable and receivable records, write-off records, discrepancy, payment schedules, operating statements, year-end projections, reconciliation and expenditure reports, cancelled checks, check stubs, moving expenses records, cost accounting reports, refund/disbursement request records, returned checks, deposit slips, travel records, credit voucher requisition records, cash balances and reconciliations, sales and cash reconciliation records, journal entries, outstanding obligations, refund/disbursement requests, receipts, and invoices. For expenditures processed with grant funding, all documentation should be retained for the life of the grant.

Retention: Final research report: PERMANENT; All other records: 7 years after the end of the grant period.

Appendices

[OneSource Chart of Accounts Resource Page](#)

[Chart of Accounts Code Structure](#)

FAQs

Related information

[USG Business Procedures Manual 2.0: Chart of Accounts](#)

Policy Dates

Effective Date:

Date Last Updated: 11/14/2019

Date of Last Review:

Date of Approval:

Previous Version of Policy: