



## 1.6 Intra-University Charges and Credits

### Policy Statement

When University departments buy and sell goods or services from other University departments, the transaction is recorded and processed on a journal in the UGA Financial Management System. The revenue (credit) side of the entry should also; use account code 471100 for all funds; this account code is specific to intra-university transactions. The account code for the expense (debit) side of the entry should properly classify the type of goods or services being purchased.

### Reason for policy

This policy is to provide a method of accounting for intra-university transactions. NOTE: Intra-University charges should not be made using the P-Card.

### Procedures

Buying departments should complete a request form and submit to the selling department per the selling department's instructions. This will serve as the initial authorization and substantiation for the transaction.

Except when purchasing food/catering service, the selling department providing the goods or services will finalize the substantiation/documentation and create a UGA Financial Management System journal to charge the buying department for the goods or services. The substantiation documentation will be electronically attached to the journal.

If food is being purchased, the buying department must initiate the journal to charge for the goods/services and upload the backup documentation required for compliance with the [food policy](#). See business process [GL\\_06.00 Create Journal Online or Spreadsheet Load](#).

For selling departments that interface their intra-university charges directly into the General Ledger module, they (selling department) will be responsible for providing the buying department with the substantiation for the transaction. Selling departments are also responsible for [reconciling](#) the charges from their departmental systems to the journals posted to the General Ledger Module.

### Forms/Instructions

[Working with GL Journals](#)

[Creating an Intra-university Charge with Multiple Funds](#)

[Creating an Intra-University Charge for Employee Travel](#)

### Responsibilities

**Responsible University Senior Administrator:** Vice President for Finance & Administration

**Responsible University Administrator:** Associate Vice President – Finance Division

**Policy Owner:** Accounting

**Policy Contact:** Terri Akers

**Policy Contact Phone Number:** 706-542-6868

### 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.

**Citation or Reference:** Accounting Records

**Number:** 0472-03-001

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

**Retention:** Monthly and quarterly reports: 1 year; All other records: 5 years.

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#### Policy Dates

Effective Date:

Date Last Updated: 4/16/2020

Date of Last Review: 3/8/2019

Date of Approval: 3/8/2019 Previous Version of Policy: