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 UGA Financial Management System. The revenue (credit) side of the entry should use class code 41900 for departmental sales & service funds (14xxx). All other appropriate funds, excluding Auxiliary and Restricted, should use class code 19000. For Auxiliary and Restricted funds, the appropriate class code associated with that fund code should be used. 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.

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.

Policy Dates
Effective Date:

Date Last Updated: 4/16/2019

Date of Last Review: 3/8/2019

Date of Approval: 3/8/2019

Previous Version of Policy: