CHART OF ACCOUNTS

Please note: This document is designed to be used online and has a number of embedded links to processes and additional information. We discourage the printing of these documents as they are updated frequently and consume paper resources when printed.

If you have questions about information in this document, or, if after reading it, you cannot find the information you need, please e-mail general.accounting@uvm.edu.

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Background

- The PeopleSoft Chart of Accounts (COA) structure uses chart fields (or segments) to record the financial effect (balance sheet, P&L, etc.) of each transaction.
- The Chart of Accounts is intended to consider all financial reporting needs, providing sufficient flexibility to allow for the development of financial statements for management, as well as, external readers.
- Each chartfield captures a different element of information (Who, What, Why, How, Where) regarding the transaction. It is the combination of chartfields that brings meaning to the transaction.
- The use of multiple chartfields allows for flexible data accumulation and reporting of the financial aspects of projects, activities, programs, events, etc. that occur across UVM organizations or funds.
- In addition to the chartfields, PeopleSoft incorporates the use of Trees for the summarization and reporting of data maintained in the General Ledger. In essence, Trees represent the development of a hierarchy of the values in each chartfield so that a parent/child relationship can be established to support reporting. Multiple Trees can be established in connection with each chartfield, allowing for flexibility in reporting and analysis through the creation of alternate views of the data.

Chart of Accounts

Basics

Ten chartfields provide the ability to summarize and report financial information at UVM.

<table>
<thead>
<tr>
<th>Chartfield Name</th>
<th>Account</th>
<th>Operating Unit</th>
<th>Dept</th>
<th>Fund</th>
<th>Source</th>
<th>Function</th>
<th>Project</th>
<th>Program</th>
<th>Purpose</th>
<th>Property</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>5</td>
<td>2</td>
<td>5</td>
<td>3</td>
<td>6</td>
<td>3</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>xxxxx</td>
<td>xx</td>
<td>xxxx</td>
<td>xxx</td>
<td>xxxxx</td>
<td>xxx</td>
<td>xxxxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
</tr>
</tbody>
</table>
Chartfield Definitions

**Account:** The Account chartfield is used to categorize the nature of the transaction as a specific type of revenue, expense, asset, liability, or net asset (equity). This chartfield is a required field for all revenue, expense, or balance sheet transactions.

**Operating Unit:** The Operating Unit identified with a transaction separates University units with identifiable assets and liabilities. Assets represent the economic resources owned by the unit. Liabilities are the obligations/debts of the university. Generally, Operating Units represent higher level organizations also captured in the organizational hierarchy established in Department chartfield trees.

**Department:** The Department or organization identified with the transaction represents the UVM academic or operating unit—responsible for, or affected by the transaction. It is a required field for all transactions.

Units generally meet the following criteria to be considered a department or an organization when they:

- Have an ongoing business purpose and objective within the University
- Have an established budget
- Have fiscal oversight by a responsible person
- Have positioned employees
- Generally occupy space

**Fund (Net Asset Class):** The Fund category is used to track spending restrictions and designations and to categorize UVM's net assets for external reporting. This chartfield is required on all revenue, expense, and balance sheet transactions.

**Source:** The Source is used to identify UVM's revenue earned from educational and operating programs, sponsored projects, contributions from donors, endowment income, etc. The chartfield is intended to identify/record the funds generated or expended in connection with each transaction. It serves as the identifier for each pool of money (gift, endowment, etc.) that requires separate budgeting, financial management, and/or reporting. This chartfield is required for all revenue and expense transactions.

**Function:** The Function chartfield is used to designate the purpose of the transaction as it applies to federal and other external reporting requirements. This chartfield is essential for compliance with federal cost principles, and is required on all revenue and expense transactions.
Project: The Project segment is used to support identification of transactions associated with a project or grant. It provides for additional functionality unique to projects accounting (project life, defined period, defined activities, etc.). Projects are not limited to activities associated with sponsor awards. At UVM the Projects chartfield and associated projects accounting functionality will be used to support financial management associated with sponsor grants and contracts, capital projects, other internally-funded projects, and faculty discretionary activities. Projects can be broken down into specific phases, segments and activities for lower level tracking and control. 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.

Program: The Program chartfield is used to record revenue and expense transactions associated with formal or informal programs including cross-disciplinary initiatives and centers, public service activities, academic initiatives and athletic areas.

Purpose: The Purpose chartfield provides a tracking mechanism for university-wide purposes and activities occurring within and/or across departments and organizations, programs, and funds. The ability to record costs associated with faculty recruiting is an example of this field’s use. Such costs will continue to be identified by their —natural account (travel, etc.) by use of the account field, but in addition they can be associated with the purpose of faculty recruiting. The field can be used to track both revenues and expenses to a specific purpose or activity.

Note: University-wide activities, as well as recurring activities within departments, will be assigned specific values in the Purpose chartfield. In addition, —generic values will be established to be used by departments to track initiatives, purposes, or activities unique to their organizations.

Property: The property field is used to track capital additions, deletions, and maintenance costs associated with particular University Buildings.
Additional Project-Related Fields

In addition to the project id chartfield, there are three other fields that are used to gather information specific to projects. This data is used by the Projects, Accounts Receivable, Contracts and Billing Modules. Therefore, this information is required within the financial system on transactions that are using a project id. The three fields are as follows.

**PC Business Unit**: defines the type of project for the Project Costing and Grants modules. UVM currently has two options for PC Business Unit, and all projects at UVM are categorized as either Sponsored Contracts or Non-Sponsored Projects.

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>GCA01</td>
<td>Sponsored Contracts</td>
</tr>
<tr>
<td>PC001</td>
<td>Non-Sponsored Projects</td>
</tr>
</tbody>
</table>

**Project Type**: further defines the type of project.

Sponsored Projects (business unit GCA01) can have the following project types:

<table>
<thead>
<tr>
<th>Project Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGREL</td>
<td>Agriculture Related</td>
</tr>
<tr>
<td>BRUMP</td>
<td>Budget Bump Projects</td>
</tr>
<tr>
<td>CNVTD</td>
<td>Converted Project</td>
</tr>
<tr>
<td>P INC</td>
<td>Program Income Project</td>
</tr>
<tr>
<td>SALCP</td>
<td>Salary Cap Cost Share</td>
</tr>
<tr>
<td>SPCAP</td>
<td>SP Capital Projects</td>
</tr>
<tr>
<td>SPSTD</td>
<td>Sponsored Project - Standard</td>
</tr>
<tr>
<td>STDAF</td>
<td>Student Financial Aid</td>
</tr>
</tbody>
</table>

Non-Sponsored Projects (business unit PC001) can have the following project types:

<table>
<thead>
<tr>
<th>Project Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGNON</td>
<td>AG-Normalized</td>
</tr>
<tr>
<td>BILLN</td>
<td>Billing - External</td>
</tr>
<tr>
<td>CAPTL</td>
<td>Capital Projects</td>
</tr>
<tr>
<td>CLNTR</td>
<td>FAHC Clinical Trials - Non-Cap</td>
</tr>
<tr>
<td>CMTED</td>
<td>Continuing Education - Non-Cap</td>
</tr>
<tr>
<td>DEFINT</td>
<td>Deferred Maintenance - Capital</td>
</tr>
<tr>
<td>DFMOM</td>
<td>Deferred Maintenance - O &amp; M</td>
</tr>
<tr>
<td>ENERG</td>
<td>Physical Plant Energy - Capital</td>
</tr>
<tr>
<td>ENRGO</td>
<td>Physical Plant Energy - O &amp; M</td>
</tr>
<tr>
<td>FCTY</td>
<td>Faculty Discretionary - Non-Cap</td>
</tr>
<tr>
<td>INTCH</td>
<td>Internal Charges - Non-Cap</td>
</tr>
<tr>
<td>NDCAP</td>
<td>Other Non-Cap</td>
</tr>
<tr>
<td>RESLE</td>
<td>Residential Life - Capital</td>
</tr>
<tr>
<td>RSLFO</td>
<td>Residential Life - O &amp; M</td>
</tr>
<tr>
<td>START</td>
<td>Faculty Start-Up</td>
</tr>
<tr>
<td>UVMFR</td>
<td>UVM General Financial - Non-Cap</td>
</tr>
</tbody>
</table>
Activities: this field allows for a more granular level detail about the project. The activities associated with a project are defined as part of the initial project set up process. When selecting the activity value to use related to a transaction, such as a journal entry, the list of available activities will only be values that have been associated with the project during the set up.

The following are the values that are currently assigned to each the PC001 business unit and the GCA01 business unit. Although there are 16 values currently assigned to the GCA01 business unit at this time, the standard activity is always SPNS. The only time that any of the other activities would be used in conjunction with GCA01 is if UVM receives as sponsored award for a construction project.

Analysis Type: this field is used to further categorize the transaction and to calculate F&A. This value only needs to be entered by the user when entering a journal; otherwise the system selects the correct value.

PeopleSoft Chartstring Guidelines

How to complete a chartstring depends upon where users are working in the software. Following are some general guidelines to keep in mind when using chartstrings in PeopleSoft. The PC Business Unit and Activity ID do not appear in the HR Module.

Chartstrings in the Financial Module

<table>
<thead>
<tr>
<th>Account</th>
<th>Operating Unit</th>
<th>Dept.</th>
<th>Fund</th>
<th>Source</th>
<th>Function</th>
<th>PC Business Unit</th>
<th>Project</th>
<th>Activity Id</th>
<th>Program</th>
<th>Purpose</th>
<th>Property</th>
</tr>
</thead>
</table>

- These fields must have a valid value entered for all transactions.
- These fields must have a valid value entered for a project or left blank for non-project related transactions.
- These fields must have a valid value if the transaction is related to a defined program, purpose, and/or property. Otherwise, four zeros (0000) must be entered. The fields cannot be left blank.
Chartstrings in the HR Module

<table>
<thead>
<tr>
<th>Account</th>
<th>Operating Unit</th>
<th>Dept</th>
<th>OPER Unit Affil</th>
<th>Fund</th>
<th>Source</th>
<th>Function</th>
<th>Project</th>
<th>Program</th>
<th>Purpose</th>
<th>Property</th>
<th>AFFL</th>
</tr>
</thead>
</table>

- These fields must have a valid value entered

- These fields must have a valid value entered for a project or left blank for non-project related transactions

- These fields must have a valid value if the transaction is related to a defined program, purpose, and/or property. Otherwise, four zeros (0000) must be entered

- These fields are not used and should be left blank

Create a Combo Code

Combo codes for the payment of salary and wages are not created automatically by the system when a user does a budget transfer. Combo codes are automatically created for 15 specific accounts when a F5000 budget for sponsored projects are set up. This is done with a system interface that runs twice daily. There is no ability to edit an existing combo code. A new code needs to be created any time a salary is entered in a new chartstring.

Step-by-Step Instructions: Creating a Combo Code

1. Log in to PeopleSoft through the Financials Login (www.uvm.edu/~erp/portal).

2. Navigate to: Main Menu > UVM Modifications > Validate/Create Combo Codes.
3. Click the **ADD** button.

4. Type in the chartstring for which to create a combo code.  
   **Note:** Since combo codes are used only for payroll-related transactions, the account must start with 5; you will get an error message if it doesn’t. A combo code is not needed for fringe accounts (59910, 59912, 59914, and 59916). There must be an appropriate E-Level budget if the fund is an operating fund that requires one. An error message if no E-Level budget exists on the chartstring for the account selected.

5. Click **Check Budget**. This will ensure that a budget exists for the chartstring. Users cannot create a combo code until a budget exists for the chartstring.
6. Upon clicking **Check Budget**, the following page will appear:

![Commitment Control](image)

7. Click on the **Budget Check** button. The budget checking process will run.

8. When the process is done running, the area shaded green in the graphic above will either indicate that the budget check returned a **Valid** status, or that there was an **Error**. **Note:** If a **Budget Warning** message, that is okay - treat it as a valid status.

9. If the status is valid, click the **OK** button to return to the original page. Then click the **Create Combo Code** button. It will process for a bit and then the combo code will appear. If one already exists, it will return the existing combo code.

10. This is the message that appears for a new combo code, or if the combo code already exists:

```
<table>
<thead>
<tr>
<th>Status</th>
<th>Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Combo Code</td>
<td>000101728</td>
</tr>
<tr>
<td>Valid Existing</td>
<td>000101728</td>
</tr>
</tbody>
</table>
```

Budget Checking Errors when creating Combo Codes

If there is a budget checking error, the combo code cannot be created. This could be for one of several reasons:

- No budget is set up for the chartstring.
- The chartstring is for a grant on which spending is controlled, and it is over budget.
- The chartstring is for a grant and the current date is outside of the date range specified for the grant.
- The chartstring is closed.

Understand Budget Checking Errors

1. If there is a budget checking error, the error message below will appear. Click OK.

   ![Budget Checking Errors Exist (18021.91)](image)
   
   Budget Checking Errors Exist (18021.91)
   
   Budget checking errors were logged for this document. Please check the budget exception page to view them.

   ![OK button](image)

2. The following message will be returned:

   ![Budget Checking has logged 'Error' Exceptions: Do you want to Transfer to the Exceptions? (18021,1091)](image)
   
   Selecting "Yes" will transfer you to the Transaction Exception Panel for this document while refreshing and minimizing the calling panel.

   Selecting "No" will refresh the panel.

   You can transfer later by using the "Go to Transaction Exception Header" Push Button on this secondary panel.

   ![Yes and No buttons](image)
3. Click No. The Commitment Control Details for the combo code will appear again.

![Commitment Control Details](image)

4. Click on the Go to Transaction Exceptions link to view an explanation of the error. In so doing, users will leave the combo code create page. To go back to the combo code create page after following the transaction exceptions link, users can click the back button in the browser - which is not typically a good idea- but it is the best option for this situation.

   **Note:** If clicking the back button brings users to a page that says - page has expired, click the back button a second time.

5. Upon return to the page pictured above, click on **OK** or **Cancel** to return to the combo code set-up page. Users can then change the chartstring if it needs to be adjusted, or leave this page and start over later, after the budget issue is resolved.
Frequently Asked Questions

What are combo codes?

Combo codes are used in the Human Resources module where they serve as shortcuts to chartstrings. Each chartstring is associated with a unique combo code that is created by the system.

Why do I need to create a combo code?

The HR system uses combo codes to represent the chartstring, rather than typing out all of the individual chartfield values. Combo codes are only used in the HR system.

Do I need a combo code for the benefit expense accounts (59910, 59912, 59914, and 59916)?

No, users do not need combo codes for the benefit expense accounts. The benefit expenses are calculated based on the account used for the payroll expense. For example, if the expenses are for staff payroll, account 52000 is associated with account 59910 which is for the full benefit rate.

How can I look up a combo code?

In the HR system use the following navigation to look up combo codes: Set Up HRMS > Common Definitions > ChartField Configuration > Combination Code Table. Search by various parts of the chart string or by the combo code number.

Is there a place to enter a particular chartfield value and see what description is associated with that value?

There are many ways to see the description associated with a particular chartfield value. Wherever there is a look up icon (magnifying glass) next to a chartfield, users can click on the icon to search for the description. In each case, the chartfield will be matched with a textual description of that value.

What is a Chartstring?

A chartstring is the combination of each of the defined chartfields. It is the combination of the chartfields that brings meaning to the transaction. At UVM, a chartstring is comprised of the following elements: Account-OU- Dept-Fund- Source- Function- Project- Program- Purpose- Property.
What is a Chartfield?

A chartfield is a unique element of information related to financial data. Each chartfield captures a different element of information related to the transaction (e.g. what, why, who, how, where) within each chartfield, there are assigned values that represent defined financial data that UVM needs to track for reporting. Chartfields, as configured at UVM, range in size from 2 to 6 digits, with each type of chartfield being a standard length.

What is the significance of the account chartfield?

The account chartfield is used to categorize the nature of the transaction as a specific type of revenue, expense, asset, liability or equity. For example, it may represent the nature of an expense such as domestic airfare or lab supplies. The account chartfield value represents similar financial data elements which were captured by the object code or sub-code in UVM’s legacy system.

Resources

Helpful Links

- Chart of Account Spreadsheets

Suggestions? Updates? Please send an e-mail to general.accounting@uvm.edu.

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