University of Vermont
Chart of Accounts
Overview

General

The PeopleSoft Chart of Accounts (COA) structure uses "chartfields" (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. It serves as the basis for recording the day-to-day financial operations of the University.

The use of chartfields separates the unique aspects of each transaction into relational segments for summarization and reporting. 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.

Based on an analysis of reporting and financial management needs, and to allow for adequate reporting flexibility and growth, information related to university transactions will be captured using multiple chartfields as depicted in the table that follows. The use of certain chartfields, are required for each transaction. The required chartfields (data elements) record information related to the nature of the transaction (Account - revenue, expense, asset, liability, fund balance), organization responsible for or effected by the transaction (Operating Unit and Department), monies used or generated (Fund and Source), and the purpose of the transaction (Function). Certain other chartfields will be used optionally, dependent on the nature and intent of the transaction. These chartfields further define the transaction and support the accumulation of financial data related to sponsored, capital or internal projects; programs that exist within or across disciplines; purpose (or, "activity", both university-wide and those unique to a specific organization); and, university buildings and properties.

UVM Chartfields

The table that follows depicts the PeopleSoft Chartfields established to support UVM's financial management and reporting. In entering a transaction to PeopleSoft financials (journal entry, labor distribution, purchase requisition, expense report, etc.), the user populates each field with entries that can be selected from a list of valid values. The financial system also provides functionality to help ensure that the combination of values, selected by the user, is valid.

UVM Chartfields

Chartfield Name	Account	Operating Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property
Length	5	2	5	3	6	3	6	4	4	4
	xxxxx	xx	xxxxx	xxx	xxxxxx	xxx	xxxxxx	xxxx	xxxx	xxxx
Use	What?	Why?	Who?	How?	How?	Why?	Why?	Why?	Why?	Why?/Where?
Entry Requirement										
Expense	*Required*	*Required*	*Required*	*Required*	*Required*	*Required*	Optional*	Optional	Optional	Optional
Revenue	*Required*	*Required*	*Required*	*Required*	*Required*		Optional*	Optional	Optional	Optional
Blnce Sht	*Required*	*Required*	*Required*	*Required*	*Required*					Optional

* Required for transactions related to sponsored, capital or internally funded projects.

Chartfield Definitions

Account:

The Account Chartfield is used to categorize the nature of the transaction as a specific type of revenue, expense, asset or liability. It is a required field for every revenue, expense or balance sheet transaction.

Sample values:

	Value	Description			Value	Description
Assets	10101	Cash		Revenues	41001	Tuition – Undergrad Fall
	10110	Cash – Petty			41101	Tuition – Grad Fall
	11201	Accts Rec – Student			41301	Fees – Application
	11301	Accts Rec – Spon Proj			42101	Fees - Events
Liabilities	20001	Accounts Payable		Expenses	51001	Fac Sal – Tenure Trk FT
	21001	Accrued Salaries and Wages			51101	Fac Sal – Tenure Trk Summer FT
	25010	Student Deposits			55011	Office Supplies
					56011	Airfare Domestic
					57201	Consulting Services
					58020	Scholarship Awards

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.) The operating unit chartfield identifies university units or groups that have a need for full financial reporting, including balance sheets, to support financial management and development/validation of pricing structures. In addition to the University's Schools and Colleges, this includes auxiliaries and key service centers. Generally, Operating Units represent higher level organizations also captured in the organizational hierarchy established in Department chartfield trees. (see "Department" below)

Sample Values:

Hierarchy (Tree Structure)	Value	Description
Total University		
University		
General University	01	General University
Schools and Colleges	10	College of Arts & Sciences
	15	College of Medicine
	20	College of Educ & Soc Svc
	25	College of Ag & Life Sci
	30	Rubenstn Sch of Ntrl Res
Auxiliary	62	Aux-Book Store
	64	Aux-Res Life
Agency	68	Aux-Other
Agency Funds		
	90	Agency

Department:

The department or organization identified with the transaction represents the UVM academic or operating unit "responsible" for, or effected by the transaction. It is a required field for all transactions. Units generally meet the following criteria to be considered a department or organization:

1. Ongoing business purpose and objective within the University
2. Has an established budget
3. Has fiscal oversight by a responsible person
4. Has positioned employees
5. Generally, occupies space

Sample Values:

Hierarchy (Tree Structure)	Value	Description
University		
Provost		
College of Arts and Sciences	52000	A&S Dean's Office
	52010	Art
	52020	Classics
	52030	English
	52080	Political Science
	52120	Economics
College of Medicine	55000	COM Office of the Dean
	55100	Anatomy/Neurobiology
	55522	Med-Cardiology
	55600	Neurology
Rubenstein School of Environment and Natural Resources	57000	RSENR-Dean's Office
	57010	Forestry
	57020	Recreation Management
	57030	Wildlife Biology

Fund (Net Asset Class):

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.

Sample Values:

Class	Value	Description
Unrestricted	100	Unrestricted Gen Fund
	200	Unrestricted Plant
Restricted Expendable	300	Grants & Contracts
	310	Gifts
	320	Endowment Income
Restricted	400	Endowment
Agency	900	Agency Funds

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. Its use is required for all revenue and expense transactions.

Sample Values:

Group	Value	Description
General Operating	100001	General Operating
	110101	Faculty Start Up
	110201	Cost Sharing
Sponsor Funds	200001	National Science Foundation
	200010	National Institutes of Health
	201001	State of Vermont
Endowments	300011	John Smith Memorial Scholarship in Engineering
	300202	Jones Family Career Development Professorship in Bio Sciences
	300311	Rachel Carson Endowment for Undergrad Financial Aid
Capital	700100	Capital Improvement Fund

Function:

This 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 expense transactions.

Sample Values

Hierarchy (tree)	Value	Description
Instruction	101	Instruction
	102	Instruction - Undergrad
	103	Instruction - Graduate
	104	Instruction - PhD
	401	Instruction – Sponsored On-site
Research	402	Research – Sponsored On-site
	201	Research – Departmental
Scholarships/Fellowships	610	Undergrad Scholarships
Capital Improvements	740	Capital Improvements

Transaction Example—General academic department expense

1. Dr. Smith of the Forestry Department in the Rubenstein School of Environment and Natural Resources purchases $200 of office supplies using general operating funds in support of Instruction.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
55011 Office Supplies	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**101** Instruction					$200

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:

1. Defined begin and end dates:
2. Designated budget or funding support;
3. Specific group of participants;
4. One time event or initiative;
5. May cross fiscal years;
6. May have distinct reporting requirements

Sample Values

Project Type	Value	Description
Sponsored Research	100101	Effect of Radiation on Fingernail Growth Patterns – NIH
	100210	Psychological Impact of Sun Deprivation
	100856	Lake Champlain Bird Populations
Faculty Discretionary	500123	Jones - Start Up
Capital	700102	University Center Planning
	754320	Aiken Greening Initiative

Transaction Example—Sponsored project expense
2. Dr. Smith receives a sponsored research grant from NSF to study Lake Champlain bird populations. A symposium related to this research is being held in New York. Dr Smith purchases an airline ticket to New York.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
56011 Airfare Domestic	**30** RESNR	**57010** Forestry	**300** Grants & Contracts	**200001** NSF	**402** Research Spon - Onsite	**100856** Bird Populations				$600

Program:

This field is used to record revenue and expense transactions associated with formal or informal programs including public service activities, academic initiatives, cross disciplinary initiatives and centers, athletic areas, etc. Values in this field may include degree and non degree programs, courses of study, scholarship programs and student service activities. Programs may be groups of activities conducted within or across departments or organizations. This field is Optional.

Sample Values

Hierarchy (tree)	Value	Description
Public Service	2010	Vermont Cancer Center
Athletic	8011	Soccer- Mens
	8012	Soccer – Womens
	8031	Swimming – Mens
	8032	Swimming – Womens
Academic	1230	BS-Nursing
	1240	Environmental Studies
Scholarship		
	4017	Rachel Carson Scholarship

Transaction Example—Academic department expense incurred in support of a program

3. Dr. Smith participates in the Environmental Studies Program. Using Forestry Department unrestricted funds, he purchases $100 of office supplies in support of the Program.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
55011 Office Supplies	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**101** Instruction		**1240** Environmental Studies			$100

Transaction Examples—Academic department salary expense incurred in support of instruction, a program, and a sponsored project

4. Dr. Smith splits his time (effort and salary) evenly among his three endeavors.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**101** Instruction					$20,000
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**400** Grants & Contracts	**200001** NSF	**402** Research Spon - Onsite	**100856** Bird Populations				$20,000
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**101** Instruction		**1240** Environmental Studies			$20,000

5. Dr. Smith's departmental chair wants a better understanding of how much of Dr. Smith's time is being spent on undergraduate instruction. Dr. Smith's labor is distributed to this finer level of detail.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**102** Instruction Undergrad					$17,000
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**103** Instruction Grad					$3,000
51001 Fac Sal –	**30** RESNR	**57010** Forestry	**300** Grants &	**200001** NSF	**402** Research	**100856** Bird				$20,000

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
Tenure Trk FT			Contracts		Spon - Onsite	Populations				
51001 Fac Sal – Tenure Trk FT	**30** RESNR	**57010** Forestry	**100** Unrestricted Gen Fund	**100001** General Operating	**102** Instruction Undergrad		**1240** Environmental Studies			$20,000

Transaction Example—Endowment income used in support of a scholarship program

6. UVM receives an endowment of $1 million from the Rachel Carson Foundation to provide financial aid grants to undergraduate students with an interest in the environment. UVM awards $10,000 to two first-year students.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
58020 Scholarship Awards	**30** RESNR	**57010** Forestry	**320** RES Endow Inc	**300311** Rachel Carson Endowment	**610** Scholarship		**4017** Rachel Carson Scholarship			$20,000

Purpose:

This Chartfield field 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. Historically, these costs were captured in various sub-codes including travel, meals, etc. 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.

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.

Sample Values

Hierarchy (tree)	Value	Description
Seminars	1001	Annual Shakespeare Seminar
	1012	Cancer Prevention Seminar
	1043	Ecological Economics Seminar
	1050	*Seminar A*
Development Events	*- 1075**	*- Seminar Z*
	8001	Annual Donors Reception
	8002	Halloween Ball
Recruiting	*8050*	*Dev Event 1*
	- 8099*	*– Dev Event 50*
	2001	Faculty Recruiting
	2003	Staff Recruiting

* "generic" values

Transaction Example-Expense demonstrating cross disciplinary participation in program and activity

7. Dr Jones, of the Economics Department, joins the Environmental Studies program to teach the yearly undergraduate seminar on ecological economics. She purchases $200 in office supplies for use in the seminar.

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
55011 Office Supplies	10 Col of Arts & Sci	52120 Economics	100 Unrestricted Gen Fund	100001 General Operating	101 Instruction		1240 Environmental Studies	1043 Ecological Economics Seminar		$200

Property:

Used to track maintenance costs, capital additions and deletions associated with University Buildings.

8. Architectural and Engineering Services receives a bill for consulting services for the Aiken Center Greening Initiative a capital project funded by the Forestry Dept.

Transaction Example-Capital improvement cost associated with a University asset

Account	Oper Unit	Dept	Fund	Source	Function	Project	Program	Purpose	Property	Amount
57201 Consulting Services	30 RESNR	57010 Forestry	200 Unrestricted Plant	700100 Capital Improvement Fund	101 Instruction	754320 Aiken Greening Initiative			0121 Aiken	$20,000