- The PeopleSoft Chart of Accounts (COA) structure uses chartfields (or segments) to record the financial effect (e.g., balance sheet, income statement, 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 uses Trees for summarizing and reporting on data maintained in the General Ledger. Trees represent a hierarchy of the values in each chartfield so that parent-child relationships can be established to support reporting. Multiple Trees can be created for each chartfield, allowing flexibility in reporting and analysis through alternate views of the data.

UVM uses ten chartfields to summarize and report financial information.

	5	2	5	3	6	3	6	4	4	4
	xxxxx	xx	xxxxx	xxx	xxxxxx	xxx	xxxxxx	xxxx	xxxx	xxxx

     The Account chartfield categorizes 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.

     The Operating Unit identified with a transaction separates University units with identifiable assets and liabilities and is a required chartfield for all transactions.

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.

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:

• Have an ongoing business purpose and objective within the University

• Have an established budget

- Specific group of participants

- One-time event or initiative

- May cross fiscal years

- May have distinct reporting requirements.

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.

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. Such costs will continue to be identified by their natural account (travel, etc.) through the Account chartfield, but they also can be associated with the Purpose of faculty recruiting. The Purpose 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, are assigned specific values in the Purpose chartfield. In addition, generic values are available for departments to track initiatives, purposes, or activities unique to their organizations.

The Property chartfield is used to track capital additions, deletions, and maintenance costs associated with particular University buildings.

Project Type Further defines the type of project. The Project Type is **not part of the project chartstring,**rather, it is a high level description of the purpose of the project within Project Costing. The Project Type limits the Project Activity that can be selected, which **is** part of the chartstring

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

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

The Activity chartfield allows for more granular detail about the project. The activities associated with a project are defined during the initial project set-up. When selecting the activity value for a transaction such as a journal entry, the list of available activities will be limited to the values that were associated with the project during set-up.

The following Activity values are assigned to the PC001 business unit as of June 2018:

		iption
AG-Nonmatc e001 Tw 9.96 -0 0 9.96 35		

	Graduate Research Project	GRSC	Graduate Research Project
	Internal Award	INAW	Internal Award
	Internal Charges - Non-Cap	INTC	Internal Charges
	Other Non-Capital	NCAP	Other Non-Capital

Other Non-rq119.04 599 0 1 Tf9 60.4

purpose, and/or property; otherwise, four zeros (0000) must be entered. The fields cannot be left blank.

These fields are not used and should be left blank.

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.

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 comprises the following elements: Account-OU-Dept-Fund- Source- Function- Project- Program-Purpose-Property.

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 at UVM range in length from 2 to 6 digits, with each type of chartfield being a standard length.

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 designate an expense such as domestic airfare or lab supplies. The Account chartfield value represents similar financial data elements to those captured by the object code or sub-code in UVM's legacy system, FRS.

If you have questions about the information in this user guide, please email Financial Reporting and Accounting Services.

Here are links to related resources, training opportunities, and policies:

- Chart of Account Spreadsheets
- Non-sponsored Project User Guide (PDF)
- University Financial Services
- UFS Roadshow Training Topics (PDF)
- Professional Development & Training Classes
- University Policies and Operating Procedures