Topic Overview

1. General Accounting Overview
2. Chart of Accounts at the University and Combination Codes
3. Journal Entries, Month End, and General Ledger
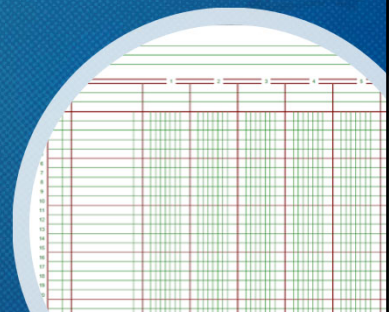4. Scenarios

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Who are we?

We are responsible for maintaining the University's accounting records.

This means we:

- Maintain ChartFields and Combination Codes
- Review General Ledger (GL) activities
- Perform month-end and year-end closings
- Process GL journal entries such as cash transfers, inter-departmental transactions and expense corrections

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Key Terms

🖩	**ChartFields**	A ChartField is a data field that stores accounting information, affects budget, and is used for reporting.
▦	**Combination Codes**	Combination Codes are created by General Accounting and consist of unique chartfield values to be used for all payroll charges.
▦	**General Ledger (GL)**	The myUFL General Ledger is the official accounting record of the University of Florida.
✒	**Journal Entry (JE)**	Journal entries are financial transactions that are recorded to the general ledger.

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ChartFields

- Identify transactions and track financial activity

- Required on all transactions (Basic Six Pack)
  - Business Unit
  - Fund
  - Department ID
  - Account
  - Program Code
  - Budget Reference

*Unit	Fund	Dept	Account	Program	Bud Ref
UFLOR	101	16120700	731100	1100	CRRNT

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Why is the type of Fund used so important?

When monies are received by the university, they are "deposited" into a Fund depending on the funding source and how the resources may be used.

Fund accounting allows the university to track financial transactions that supports accountability per the University's colors of money.

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ChartField Options

Account
The Account Code is a six-digit field used to classify financial activities and balances within the General Ledger.

Fund
A Fund code is a value that identifies the source and intended purpose of monies and how they should be spent. Monies received by the University from a variety of sources and are "deposited" into Funds, which are identified by the different Fund codes, depending on the source, and how the resources can be used.

Department
The Department ID (DeptID) is an eight-digit value that identifies the budgetary unit or responsibility center to which financial transactions are recorded and represents the ownership of those transactions. New Department IDs can be established for ongoing concerns as it relates to the department's organization structure.

Program Code
The Program Code is a four-digit value that identifies the functional nature of an expense. The categories of Program Codes correspond to classifications such as instruction, research, public service, institutional support, etc.

Budget Reference
The Budget Reference ChartField is designed to identify the components of the state appropriations budget; Current (CRRNT) or Carry Forward (CYFWD).

Account	Source▲	Fund	Dept	Program	Bud Ref
731100	G000010	201	57720000	3200	CRRNT

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Chartfield Options (continued)

Source of Fund
The Source of Fund (SOF) ChartField is used to track financial transactions as they relate to a specific outside funding source. This is most commonly used in funds 171, 201, and 209.

Project
The Project ChartField is used to identify project-related activities for the contracts & grants fund group and the construction fund group. It allows for the segregation and tracking of project and grant activity at different levels of budget control over multiple years.

Department Flex
The Department Flex (Dept Flex) is an optional ten-character field designed for departmental use to further classify transactions; although, it may be required for certain Funds. Departments are encouraged to use the Department Flex for financial tracking. Some examples of how Dept Flex could be used are to track faculty annual expense allowances, symposiums, Dean's commitments, conferences, and courses.

UFID
The UFID ChartField is an optional field designed to further classify transactions. Departments most often use this field to track a specific Principal Investigator or faculty member's expenses.

PC Bus Unit	Project	Dept Flex	EmplID
GRANT	P0133006	5772SPIL23	23158989

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Combination Codes

A 7- or 9-digit number created by General Accounting that is used in the HR Commitment Accounting department budget table module of myUFL. It represents the unique collection of ChartField values (the cost center) in the General Ledger.

Combination Codes **are used to distribute all payroll charges such as salary and additional pay.** All Combination Codes must have at minimum the Department ID, Fund, Program Code, and Budget Reference.

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Combination Codes

Human Resources (Department Budget Table)

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Combination Codes

GL Combo Code	Eff Date	Dept	Project	Fund	Program	Source	Bud Ref
000076029	9/1/2012	60150000	00104078	209	2200	G000930	CRRNT
		AG-FOOD SCIENCE / HUMAN NUTR	IFAS Service Program: Dr. Mit	C&G - OTHER RESTRICTED	INDIVIDUAL OR PROJECT RESEARCH	MISC SPONSORS	CURRENT BUDGET

Finance

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Journal Entries

Expense to Expense (E2E): Used when an expense needs to be moved from one ChartField string to another.

Expense to Revenue (E2R): Used to record internal sales or services that a department has provided to another department within the University.

Deposit Corrections (DPC): Used when a department's ChartField string needs to be corrected on a deposit; must reference the original deposit.

Cash Transfers (ONL): Move cash from one cost center to another while updating Commitment Control (KK) at the same time. https://www.fa.ufl.edu/directives/cash-transfers-onl/

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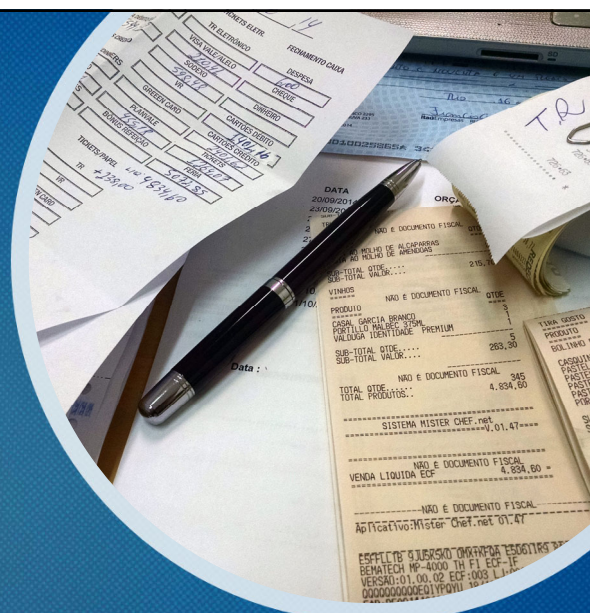
Supporting Documentation

Two ways to support a journal entry:

Journal entry descriptions	Attaching supporting documentation

Description should be thorough enough for approval; it is **REQUIRED** that supporting documentation is attached to every journal.

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Journal Upload Process

It is possible to mass import journal entries for large journals. See the following for training material on how to complete this process:

PST957 – Spreadsheet Journal
- https://www.fa.ufl.edu/directive-categories/journal-entries/
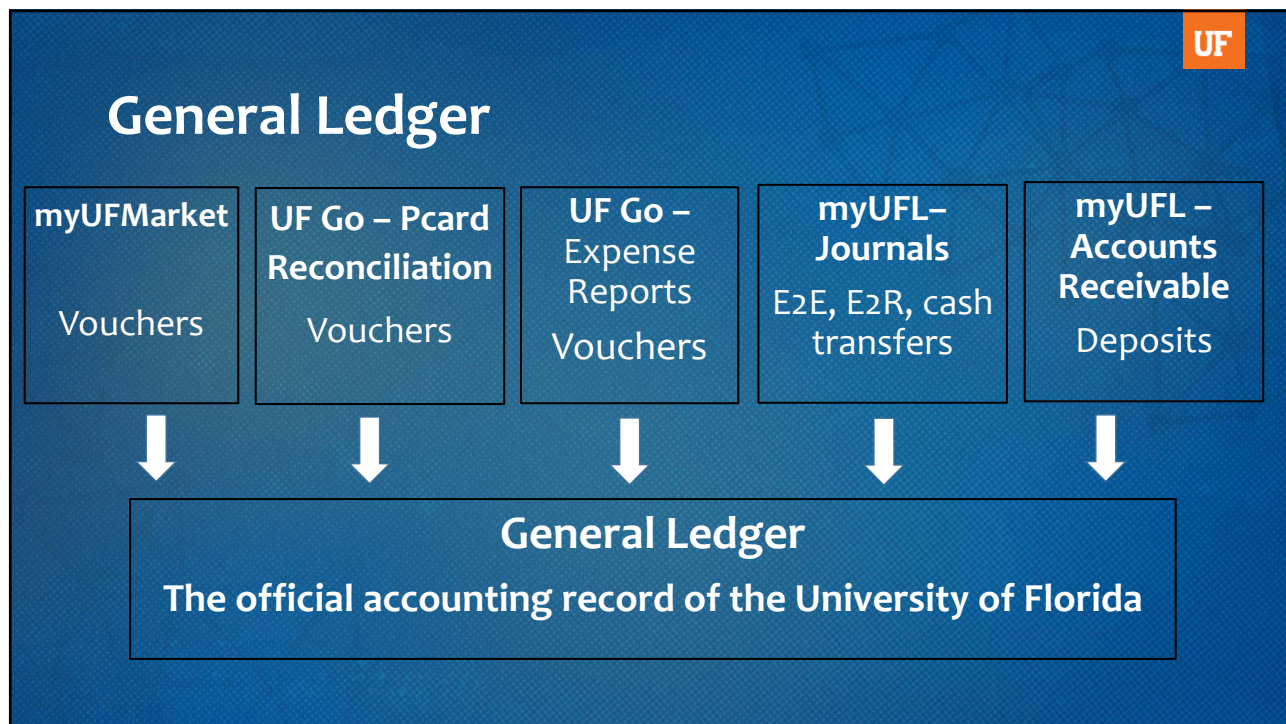
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Deadlines

The University is scheduled to close the General Ledger on the third business day of the following month.

However, the last day to submit journals is **three full business days before the last business day of the closing month** to allow time for review and processing before the General Ledger is closed.

https://www.fa.ufl.edu/directives/monthly-closing-schedules/

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General Ledger

myUFMarket	UF Go – Pcard Reconciliation	UF Go – Expense Reports	myUFL– Journals	myUFL – Accounts Receivable
Vouchers	Vouchers	Vouchers	E2E, E2R, cash transfers	Deposits

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General Ledger

The official accounting record of the University of Florida

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Break Out Rooms

- We will now send you out into breakout rooms so you can go over the next four scenarios

- This is your chance to make connections and utilize the resources

- Open your chat within the video call and say Hello

SMEs will check into your rooms to see if you have questions.

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Scenario #1

You are given the ChartField string below to issue a requisition for some lab supplies. You receive an error based on the ChartField string. What corrections do you need to do to this Chartfield string to proceed?

Line No	Date/Time ↓	User	Step(s)	Action	Field Name	From	To	Note
	1/31/2023 12:19:08 PM	System	Combo Edit Validation	Requisition budget check failed				Requisition 167614547, Invalid ChartField combination FUND_CODE/ PROJECT_ID in combo group FUNDPROJ

Dept Id	Fund	Program	Account	Budget Reference	Source Of Funds	Dept Flex	UFID	PC Business Unit	Project	Activity ID	CRIS
28090000 VM-SACS	211 C&G - RETURNED OVERHEAD	2200 INDIVIDUAL OR PROJECT RESEARCH	731100 LAB SUPPLIES	CRRNT Current	G000800 OVERHEAD	28090START Start Up	57906617 Moore,Bret A	no value	no value	no value	no value

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Scenario #2

You are the office manager for the Mechanical Engineering department. For the first time, the Dean's Office has provided annual expense allowances for the faculty and would like to track the spending of each faculty member.

What ChartFields can be used to track the spending of each faculty member?

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Scenario #3

You are an office manager in the Chemistry Department. The Dean's Office has decided to separate the Biochemistry program, which has grown significantly and will have (3) new full-time employees and its own budget allocation.

What ChartField should be used to track the spending of the new Biochemistry program?

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Scenario #4

You are the payroll processor in the new Biochemistry department in scenario #2. There are (3) employees to be hired for the new department and you need to establish their payroll using the new ChartField values.

What will you need to enter the distributions?

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Scenario #5

You need to transfer monies from your foundation funds into two Department IDs to distribute the cash.

How would handle this transfer? How would you handle a transfer if it involved an appropriation fund?

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Scenario #6

You are a Fiscal Asst. II in the Chemistry Department. You have purchased a new $1,200 laptop for the department.

Fill in the ChartField descriptions below using the General Accounting website resources or MyUFL. Define the transaction using only the ChartFields and descriptions.

Website: https://www.fa.ufl.edu/departments/general-accounting-and-financial-reporting/

MyUFL: Main Menu > Financials > Set Up Financials/Supply Chain > Common Definitions > Design ChartFields > Define Values > ChartField Values

Account	Fund	Dept ID	Program	Budget Ref	Amount
734800	101	16120100	1100	CRRNT	1,200.00

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Scenario #7

You are a Fiscal Assistant in the Chemistry Department. You have purchased a new laptop for the department but used the wrong Department ID.

How would you correct this transaction?

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Return to Main Zoom Room

- Share your answers from the scenarios above

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Reporting Fraud

If you are not sure if fraud is happening, talk to someone in Finance & Accounting, a trusted advisor, a supervisor, or someone you trust.

To report potential legal, policy, or ethical conduct violations or concerns.

Anonymous Compliance Hotline: 1-877-556-5356
https://app.mycompliancereport.com/report.aspx?cid=uofl

University of Florida Compliance Hotline:
https://compliance.ufl.edu/uf-compliance-hotline-2/

UF Controller's Office: 352-392-1321

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Wrap Up

1. What was your biggest takeaway from today's session?

2. How will the information from today's session may be used in your job? Which area or topic would you like to have more information?

- Use the chat or unmute to share your answers.

- Be sure to take your own notes.

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Thank you for attending!

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