

Deep Diving into the World of Accountability



Connect * Grow * Shine

UF Accountability

“We, through general accounting and financial reporting, share the responsibility for doing our part to ensure the integrity of the University’s accounting records.”

~ AH & CH

Deep Diving Topics

ChartFields

General Ledger
Account
Coding

Are you
Sinking?

Grant
Purchasing

Questions

Deep Diving: ChartFields



What is a ChartField?

- Data field that stores accounting information, affects budget and is used for internal and external reporting.
- Codes are used to identify financial functions.
- Identify received and expended funds and ensure compliance with the contributor of those funds.
 - This is done with a series of ChartFields called a ChartField combination.
 - When combined correctly, ChartFields identify the impact of a financial transaction.

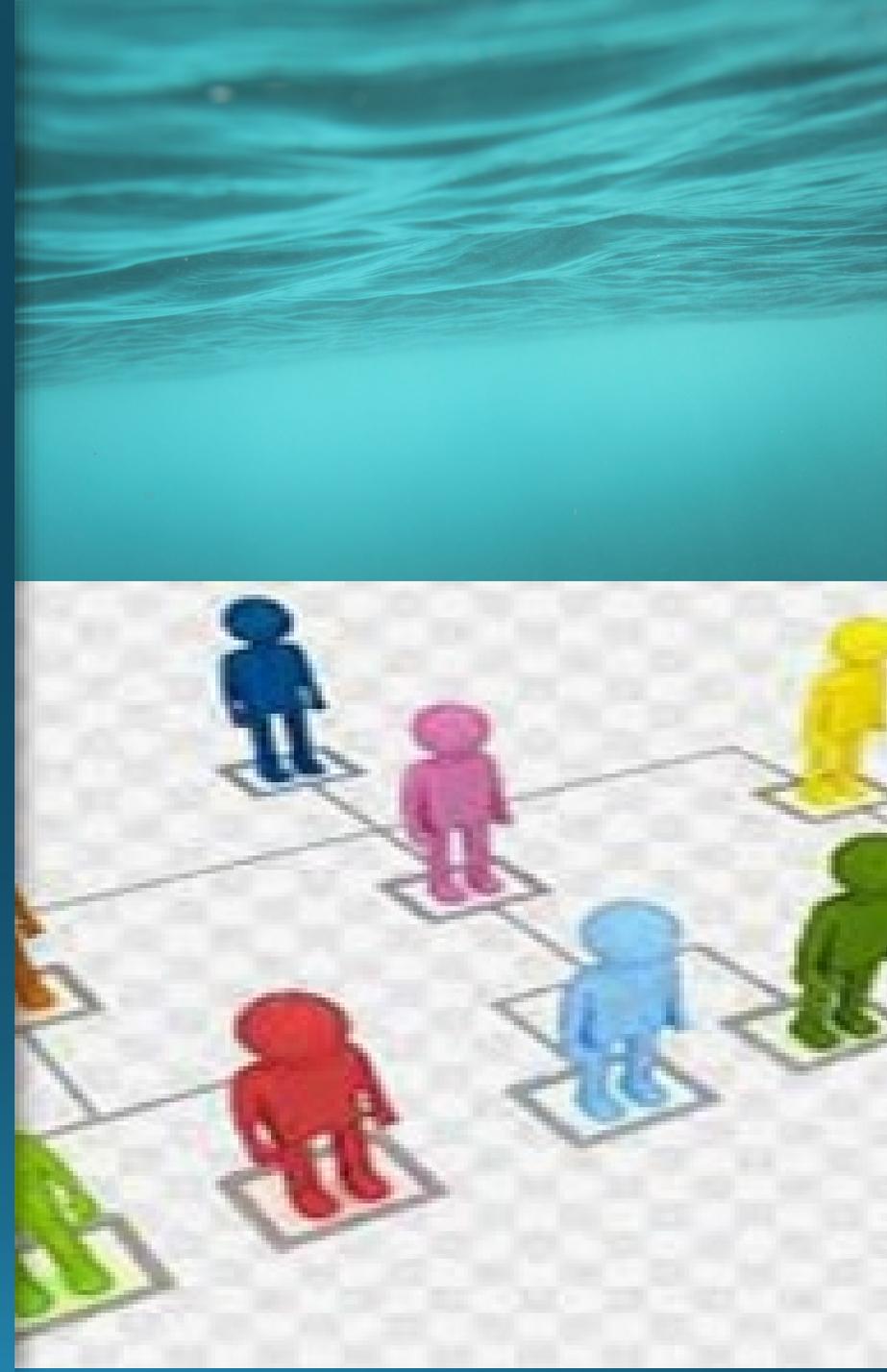
<https://www.fa.ufl.edu/directives/chartfield-overview/>

ChartField Combination Components

- A ChartField Combination is any valid combination using a minimum of the following:
 - Dept ID
 - Fund
 - Program Code
 - Budget Reference
- For additional financial tracking, a unique ChartField Combination can be created:
 - Source of funds
 - PC Bus Unit - Project - Activity
 - Flex
- For Departmental use, we also request that you enter the UFID

What is Department ID?

- Represented by a unique, eight–digit Department ID (or Dept ID)
- Critical when determining budget control and business operations from a higher level
 - For example, if the University wants to get an overview of how much Extension received in donations, the Dept ID would be a critical element in obtaining this as the University would use all Extension Dept IDs to run a report generating this information.
- As a general rule, Dept IDs are used to represent organizational structure



Department ID

What does this organizational structure look like when we are talking about our County Extension offices?

Let's use Leon County as an example:

60-35 10 37

60000000 – College-Agriculture Natural Resources

60350000 - AG- County Extension

60351000 – Northwest District

60351037 – AG- Leon

- First 2 digits represent the College
- First 4 digits represent the Department (within the College)
- The fifth digit can help us to determine the District, in most cases.
- Last 2 digits identify the county specifically.

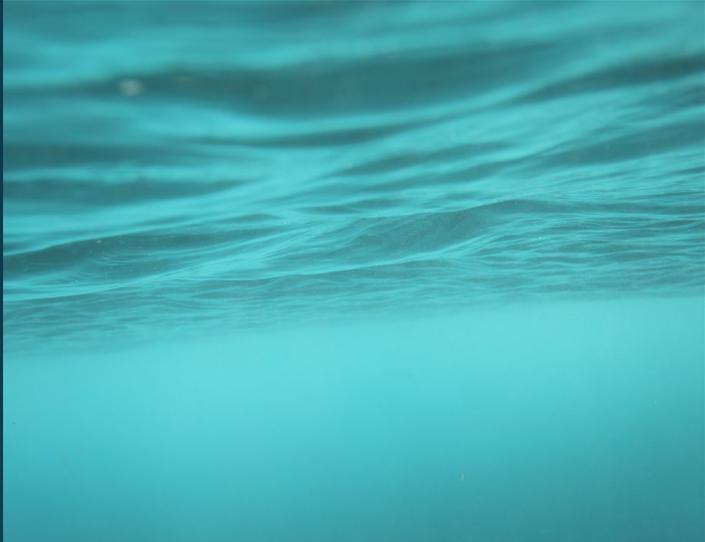
Fund Accounting

- The University operates using fund accounting

<https://www.fa.ufl.edu/directives/fund/>

- Fund accounting allows for tracking of financial transactions in a way that supports accountability, by separately accounting for specific activities in the General Ledger in accordance with special regulations, restrictions, or limitations.

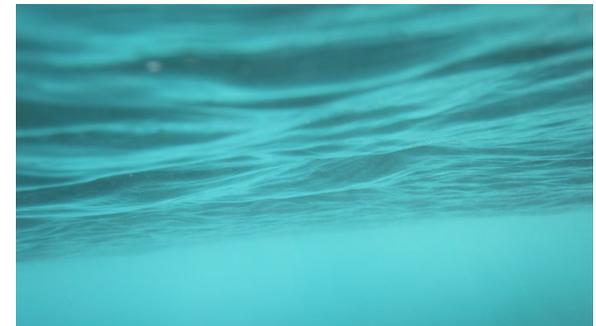
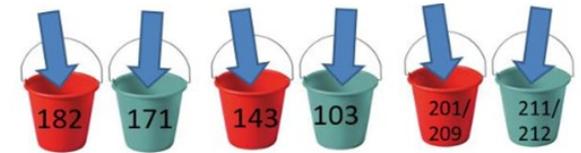
What is a Fund?



- Monies come to the University from a variety of sources and are “deposited” into Funds.
- Funds are identified by a 3-digit code.
- A Fund code is a value that identifies the source and intended purpose of monies and how they should be spent.

Fund “Buckets”

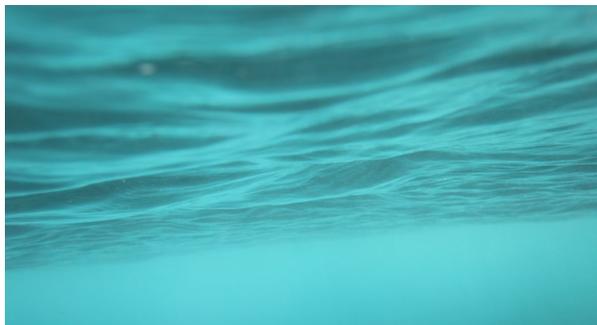
Fund codes track financial transactions (deposits, expenditures) per “bucket” and each “bucket” has a specific purpose.



Most Common Extension Fund Codes and their Purpose:

Cash

- 143 - Online Extension Courses that support the community as a public service
- 171 – Donations received for the support of Extension in your county
- 182 – Revenue generated from Extension programs
- 211 – Earned overhead from Sponsored Programs
- 212 – Residual money from Sponsored Programs



Most Common Extension Fund Codes and their Purpose Continued:

Appropriations

- 103 - Funds Appropriated by the State of Florida Legislature

Grants

- 201 – Grant money that relates to Federal and Federal flow thru sponsored programs. Funds are restricted by sponsor intent.
- 209 – Grant money that relates to sponsored programs from State, corporate, and other non-federal sources. Funds are restricted by sponsor intent.

What is Program Code?

- Four-digit value
- Method of grouping revenue/expenses according to their purpose
- Tells us why money was incurred and what activity the money should support.

For example: instruction, research, extension, etc.

The most common program code used in extension is 3300.

3300	COOPERATIVE EXTENSION SERVICES	This program includes all public service activities established by an institution in cooperative efforts with outside agencies. A distinguishing feature of these activities is that fiscal and programmatic control is shared by the institution with one or more governmental units. Excluded from the programs are instructional activities that may be offered through an extension division.
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What is Budget Reference?

- Designed to identify current or past year budgets.
- There are two possible values:
 - CRRNT: The default value on all transactions. This also represents current year budget for appropriations.
 - CYFWD: This stands for “carry forward” and identifies budget accumulated and not spent in prior years. State Appropriations Only.

Additional Financial Tracking

Source of Funds (SOF)

- Used to track revenues and expenditures related to an outside funding source

Foundation = F

Grants = G

Project

- Used to identify project-related activity and allows for the segregation and tracking of project activity

*****Don't forget your PC Bus Unit and your Activity!!!!**

Flex (Optional)

- Used to help track expenses and revenue based on a department's personalized needs

UFID (Departmental Use)

- Used to assist with reconciliation process

Valid ChartField Combinations

Appropriations

- 60350000-103-3300-CRRNT

Grant

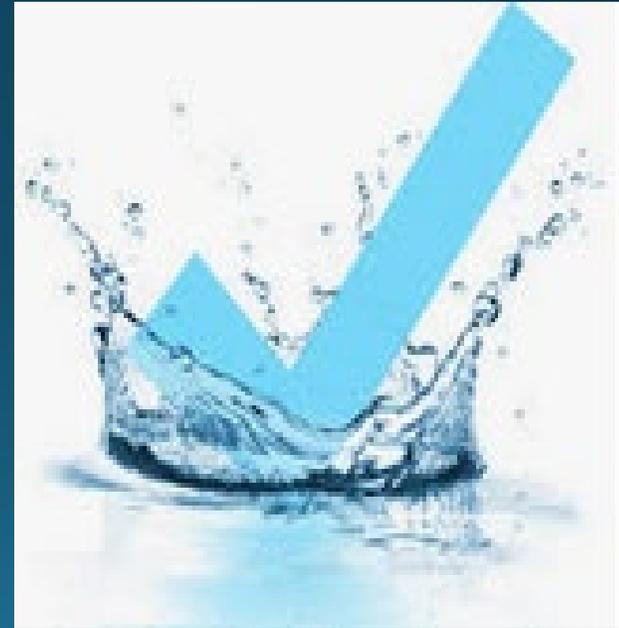
- 60351037-209-3300-CRRNT-G000720-P0190151

Foundation

- 60351037-171-3300-CRRNT-F019681

Revenue

- 60351037-182-3300-CRRNT



Trivia Time!

What does the 5th digit typically represent within a Department ID?

1. Program Code
2. College
3. Extension
4. District

Trivia Time!

What does the 5th digit typically represent within a Department ID?

4. District



Trivia Time!

What ChartField combination code below is invalid?

1. 60351037-171-3300-CRRNT-F019681
2. 60351037-182-3300-CRRNT-G000720-P0190151
3. 60351037-182-3300-CRRNT
4. 60350000-103-3300-CRRNT

Trivia Time!

What ChartField combination code below is invalid?

2. 60351037-182-3300-CRRNT-G000720-P0190151



Deep Diving: General Ledger Account Coding



What is an Account Code?

- A six-digit field used to classify financial activities and balances within the General Ledger.
- First digit of the account indicates whether it is a balance sheet or income statement item

Account Codes: Balance Sheet

Balance Sheet – Accounts typically restricted to Finance and Accounting Core office use only.

1XXXXX – Assets

- General Ledger account codes 111000 to 199000. These account codes consist of Cash, Investments, Accounts Receivable, Inventory, Capital Assets, and other assets.

2XXXXX – Liabilities

- General Ledger account codes 211000 to 299000. These account codes consist of Accounts Payable, Payroll Liabilities, Unearned Revenues, Long-term liabilities, and other liabilities.

Account Codes: Income Statement

Income Statement – Accounts used to record financial activity received during the fiscal year.

4XXXXX – Operating Revenues

- General Ledger account codes 411120 to 491270. These account codes consist of Student Tuition and Fees, Grants and Contracts, Sales and Services, Interest Income, and other Operating Revenues.

5XXXXX – Non-Operating Revenues

- General Ledger account codes 521000 to 579999. These account codes consist of State Appropriations, Interest Income and Cancellations, Administrative Overhead, and other Non-operating revenues.

Account Codes: Income Statement Continued

6XXXXX – Operating Expenses – Payroll

- General Ledger account codes 611000 to 699999. These account codes used to record all Personnel expenses.

7XXXXX – Operating Expenses – Non-Payroll (Most common for requisitions, travel, PCard, etc.)

- General Ledger account codes 711100 to 799950. These account codes are used to record Operating expenses. This includes expenditures such as Contractual Services, Utilities, Materials and Supplies, Repairs and Maintenance, Travel, and Capital Asset purchases.

8XXXXX – Non-Operating Expenses

- General Ledger account codes 811100 to 899999. These account codes are used to record Non-Operating expenses. This includes expenditures such as Administrative Overhead, Transfers, and Payments to Long-term debt.

GL Account Coding: Operating Revenues

4XXXXX – Operating Revenues

- 440500 – Sales and Services – External Revenue from sales of goods and services to an external customer, i.e. the payment comes directly from a faculty, student, staff, or customer and not from other university funds.
- 445000 – Registration/Conference Revenue (External) - This account is used to record external revenue from registration fees collected from Conference/Symposium/Training/Workshop participants.

GL Account Coding: Operating Expenses

7XXXXX – Operating Expenses – Non-Payroll

- Services (710000 – 719999)
- Utilities and Communications (720000 – 729999)
- Materials and Supplies (730000 – 739999)
- Repairs and Maintenance (740000 – 749999)
- Scholarships, Fellowships and Student Loans (750000 – 759999)
- Loan Cancellation and Receivables Write Off (761000 – 769999)
- Travel Expenses (770000 – 779999)
- Capital Asset Purchases (780000-789999)
- Other Operating Expenses (790000 –799999)

<https://www.fa.ufl.edu/wp-content/uploads/2019/04/7XXXXX-Operating-Expenses-Non-Payroll.pdf>

GL Account Coding: Operating Expenses

Why is GL Account coding important?

- To maintain the integrity of the University of Florida General Ledger

What are some common mistakes?

- Charging to 799900
- In-State vs Out-of-State GL Account Coding
- Coding assets inappropriately

How do we fix these mistakes?

- Contact our office to process a journal entry



Trivia Time!

I am traveling out-of-state for a conference. Which General Ledger account should I use for my fuel expense while I am still in-state?

1. Out-of-State
2. In-state
3. A combination
4. Fuel supplies

Trivia Time!

I am traveling out-of-state for a conference, which General Ledger account should I use for my fuel expense while I am still in-state?

1. Out-of-State



Trivia Time!

Thinking back to previous slides,
which General Ledger account code would
you charge a new laptop computer to?

1. 4XXXXXX – Operating Revenues
2. 6XXXXXX – Operating Expenses - Payroll
3. 7XXXXXX – Operating Expenses – Non-Payroll
4. 8XXXXXX – Non-Operating Expenses

Trivia Time!

Thinking back to previous slides,
which General Ledger account code would
you charge a new laptop computer to?

3. 7XXXXX – Operating Expenses – Non-Payroll

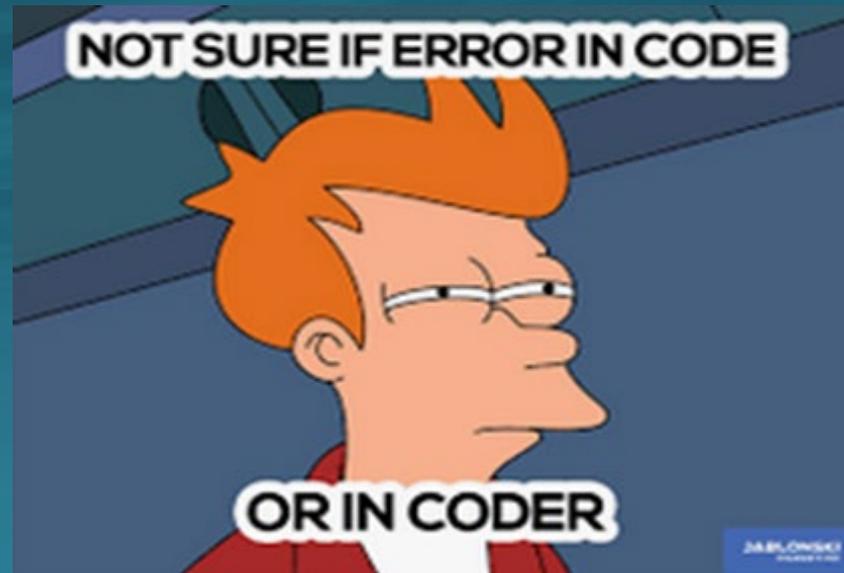


Deep Diving or Are You Sinking?



Valid Account/Fund Combination

What are some common reasons you may get a valid account/fund code combination error?



Expired Funds

Grants

- Closed projects

State Appropriations

- Fiscal year end



Overspending



- Budget Errors
- Payroll
- Single ChartFields that house funding for multiple Counties/Programs/Individuals

Trivia Time!

If you have not entered the source as part of your ChartField combination, you will get an error.

1. True
2. False
3. It Depends

Trivia Time!

If you have not entered the source as part of your ChartField combination, you will get an error.

3. It Depends



Deep Diving: Grant Purchasing



What is a Grant?

- Sponsored Programs: Fund 201 and 209
 - Financial Award
 - Sponsors- Federal, State or local governments, foundations, private organizations, etc.
 - Deliverable
 - Includes terms & conditions



Budget Control KK: Level 3 and Level 5

KK Level 3

- Award terms allow flexible spending between GL Accounts

KK Level 5

- Award terms do not allow flexible spending between GL Accounts
- Budget Categories – GL Accounts
 - Salaries and Fringe
 - Travel
 - Equipment
 - Other Expenses
 - Indirect – F&A only



Charging Costs

- Costs can only be charged to a grant if they are:
 - Reasonable
 - Allocable
 - Consistently Treated
 - Allowable
 - Timeliness
 - Adequate documentation



Charging Costs Continued

- Charging of expenditures to the correct account code is one of the best ways to help ensure compliance with award conditions.
 - Operating Expenses – Payroll (6xxxxx)
 - Operating Expenses – NonPayroll (7xxxxx)
 - Non-Operating Expenses (8xxxxx)
- Some account codes are not allowable under 2 CFR 200. As such, the University has blocked these accounts from being charged without having a UF CAS Exemption in place. CAS = Cost Accounting Standards.

<https://www.fa.ufl.edu/directives/charging-costs-directly-or-indirectly-to-sponsored-projects/>

Trivia Time

KK Level 5 allows for more flexible spending among the budget categories?

1. True
2. False
3. It Depends

Trivia Time

KK Level 5 allows for more flexible spending among the budget categories?

2.False



Any Questions?

“Individually, we are one drop. Together, we are an Ocean.”

~ Ryunosuke Satoro ~



We hope you've enjoyed this deep diving adventure!

If you have further questions,
please reach out to us using the

IFAS Extension Business Services Ticket System

<https://extadmin.ifas.ufl.edu/businessservices/submit-a-ticket/>



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