

**Title:** Chart of Accounts Discovery Session #3

**Date:** August 4, 2016

**Participants:** Lauren Holcomb, Lisa Catanese, John Varghese, Chris Wilkins, Bill Weyrich, Jeanell Muckle, Susan McCullough, Elisa Collins, Chad Cleveland, Sadie Brown, Sean Rogers, Laura Elder, Michael Oldham, Celise Elder, Holley Schramski, Clayton Wicox, Russell Hatfield, Kenneth Little, Sarah Fraker, Mica Turner, John Graham, Bill Prigge, Cabe Mottley, Ashley Bow, Christy Todd, Sunshine Jordan, Judy Scott, Lisa McCleary, Cliff Merkell

**Topics discussed:**

Item	Notes
Overview of Plant and R&R Funds	<ul style="list-style-type: none"> <li>Chad Cleveland explained how UGA currently defines plant funds (fund 80) and renewal &amp; replacement funds (fund 82).</li> </ul>
Overview of PeopleSoft Project Costing Module	<ul style="list-style-type: none"> <li>Cliff Merkell gave examples of entries booking a capital project in the project costing module and what tables are updated (PROJ_RESOURCE_TBL and LEDGER_KK).</li> <li>The PROJ_RESOURCE_TBL is a system in and of itself and has unique chart fields that do not update the LEDGER table.</li> <li>Multiple funding sources for a capital project can be defined with funding source thresholds set for each source.</li> <li>Funding source thresholds can be prioritized.</li> <li>Journals in the project costing module must be edited, budget checked and posted.</li> </ul>
Discussion of Loan & Endowment Funds	<ul style="list-style-type: none"> <li>Currently, UGA accounts for loan funds in fund 70 and endowment funds in fund 75.</li> <li>Endowment funds are owned and managed by UGA.</li> <li>Lisa McCleary gave an explanation of how UGA currently accounts for both loan and endowment funds.</li> <li>For loan collections a third party software 'Campus Loan Manager' is used.</li> </ul>

	<ul style="list-style-type: none"> <li>• A third party software ‘Fund Driver’ is used for endowments. The software creates and downloads entries to the general ledger for endowments.</li> <li>• Currently UGA uses two different accounts for endowments; one for the endowment funds (corpus) and one for spending.</li> </ul>
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**Action Items:**

Item	Due Date	Person(s) Responsible
No action items		

**Decisions:**

Description	Person(s) Responsible
No decisions	

**Change Management Items:**

Description
No change management items

**Parking Lot Items:**

Description
Will UGA operationalize the PeopleSoft project costing module?
Will USG need to be contacted about re-numbering the fund for capital projects? (Based on PeopleSoft project costing module functionality.)
How will interest be calculated and distributed on invested loan funds?
Should the department chart field be used for loan funds? What other chart fields would be required?
Will two chart strings be needed, as they are currently, for endowments?

