Understanding ChartFields in the Chart of Accounts

This document provides a quick overview of the purpose and function of ChartFields in the Chart of Accounts.

What is a ChartField?

- Financial information at UGA is tracked using a chart of accounts, which is a listing of all categories (such as a fund, class, department, account, or project ID) with which the university records accounting entries.
- In PeopleSoft applications (such as the UGA Financial Management System), each chart of account category is represented by an alpha-numeric ChartField.
- ChartFields create the basis for storing and categorizing transactional and statistical data used for reporting, management decisions and regulatory compliance.
- Individual ChartFields are combined into chartstrings to process financial transactions.
- The Chart of Account Report is a comprehensive list of all ChartFields used by UGA.

Why use ChartFields?

1. Enhanced reporting and decision-making: Stores, categorizes, structures, and segregates transactional and statistical data for management decisions and financial reporting.
2. Creates transparency and accountability: Provides stakeholders and others with “at-a-glance” means to evaluate fiscal stewardship and trends.
3. Standardized Fiscal Reporting: University System of Georgia (USG) created standardized Chart of Accounts structure to comply with national guidelines and reporting requirements.
4. Simplifies appearance of financial statements: All funding and capital sources, cash flow and expenditures in one composite format. Eliminates duplicate reporting procedures and associated costs.

ChartField Names

There are five ChartFields that form the core for financial reporting:

- Account
- Fund
- Program
- Class
- Department

The remaining ChartFields provide additional reporting information:

- Bud Ref
- Project
- ChartField 1
- Operating Unit

Additional Resources

- For more information, consult the University of Georgia Chart of Accounts Policy or the OneSource Chart of Accounts Resource page.
- If you have questions, please contact the OneSource Service Desk at onesource@uga.edu or 706-542-0202 (option 2).