Chart of Accounts QRG

COA Key Facts
7 total segments
Example COA String: 320.32225.100.1000000.93800.101.0000

		Approximate # of available selections
Entity A major organizational unit or Division. The entity is held accountable for the performance and financial results of all departments, units, and activities falling within the entity's hierarchy.	Example: 320 Arts & Sciences	31
Department A distinct, separately managed part of the organizational structure of the university, which meets 3 or more criteria: 5 or more employees; $100K+ in annual expenses; Ongoing activities throughout the year or over multiple years; Distinguishable physical location; Generates measurable output. The department answers WHO questions.	Example: 32225 English	263
Fund The classification of funding received, whether unrestricted, internally designated, or externally restricted. This segment answers questions about the SOURCE of funds.	Example: 100 Operating	63
Designation Used when it is important to segregate activity from individual sources of funding, both internal and external. Designations represent unique pots of money, such as scholarships, endowments, and programs that do not qualify as a department.	Example: 1000000 Operating Budget	7,633
Account Defines the type or nature of a transaction. They are necessary to accumulate data about transactions and balances for both internal and external reporting. The account element answers WHAT questions.	Example: 93800 Supplies	819
Purpose Functional purpose of the transaction. The purpose answers WHY questions.	Example: 101 Instruction	64
Activity An inter- or cross-departmental initiative related to the transaction. These are typically distinct activities, but they do not constitute a department because they fail to meet the established criteria.	Example: 0000 Default	608

Chart of Accounts QRG

PPM & POETAF Key Facts

Project Portfolio Management (PPM) is a subledger used to track activities that span multiple fiscal years. Each project is assigned a unique project number. A different string (POETAF) is used to charge expenses to a Project.

PPM Subledger Project Types:

Sponsored Projects

- External Grants by Federal, State or Private sponsors.
- Transactions use the full **POETAF** charge string
- Owner: Ofice of Vice Provost for Research
- Project # starts with 1

Faculty Funds

- There are two types of Faculty Funds:
  - Faculty Discretionary
  - Start Up
- Transactions use only the **POET** segments
- Owner: Financial Services
- Project # starts with 8

Capital Projects

- Internal projects which meet specific criteria.
- Examples: new construction, renovation, etc.
- Transactions use only the **POET** segments
- Owner: Financial Services
- Project # starts with 7

POETAF SEGMENTS		
	P	**Project #** A unique number automatically assigned by Ignite when a project is created.
	O	**Organization** Defines who owns the project expenditure; closely tied to the COA department number.
	E	**Expenditure Type** Identifies the type of transaction and corresponds to the COA Account segment.
	T	**Task** Identified the project activity; multiple tasks can be under one project.
	A	**Award #** The umbrella record contains overall financial and demographic information.
	F	**Funding Source** Represents who is supporting a specific expenditure; options include sponsor or internal source.

Using COA & POETAF in Ignite

Requisitions

Expenses

During creation of a requisition or expense report, users must enter the funding source for each line by entering either COA or POETAF (or a combination where costs are being split)

Equipment Purchase Request to Sponsored Project:	POETAF
Professional Services Request to Department:	COA
Expense Report to Faculty Fund:	POET
Expense Report to Department:	COA