

# Overview of the Chart of Accounts

The University's chart of accounts is organized to support accurate financial reporting, facilitate compliance with GASB standards, and provide functional clarity across all operating, capital, auxiliary, and restricted activities. The accounts fall into several broad categories—**Assets, Liabilities, Net Position, Revenues, Expenses, and Transfers**—each serving a specific role in the accounting structure.

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## 1. Asset Accounts (100000–199999)

Asset accounts capture resources owned or controlled by the University. These include cash, receivables, inventories, investments, prepaid items, and capital assets.

### Cash & Cash Equivalents (11100-121299)

Accounts such as *Claim to Cash*, *Restricted Cash*, *bank-specific accounts*, and *Imprest Cash* track all forms of liquid assets. They support daily operations, departmental petty cash, auxiliary functions, and designated activities such as athletics, dining, ticket offices, and sponsored programs. These accounts are generally not used by departments and are instead managed centrally by the Controller's Office.

### Investments (131300-139999)

Short-term and long-term investment accounts, trustee accounts, CDs, and endowment investment pools are used to record invested funds held either internally or by third-party trustees. These accounts support capital projects, bond indentures, endowments, and long-range financial planning. These accounts are generally not used by departments and are instead managed centrally by the Controller's Office.

### Receivables (140000-141499)

*Accounts Receivable*, *Sponsored Programs A/R*, *Student A/R*, *Notes Receivable*, and numerous clearing receivables document amounts owed to the University by students, employees, agencies, foundations, and external entities. Specialized receivables—such as *lease receivables*, *accrued interest receivables*, and *interagency receivables*—support GASB revenue recognition and lease accounting requirements. These accounts are generally not used by departments and are instead managed centrally by the Controller's Office.

## **Inventories (161600-161699)**

These accounts track goods held for resale or use in operations, including *office supply inventories*, *printing inventories*, *agricultural product inventories*, and *work-in-process* for internal service or academic programs. These accounts are adjusted once a year at year end by Reporting, Planning, and Analysis.

## **Prepaid Expenses & Deferred Outflows (171700-179999)**

Prepaid items (insurance, software, taxes, rent, student insurance, etc.) and deferred outflows (primarily related to pension and OPEB accounting under GASB 68/75, and debt refundings) represent expenditures applicable to future periods. These accounts are adjusted once a year at year end by Reporting, Planning, and Analysis. The departments should use expense code 405002 "Future Year Expense."

## **Capital Assets & Accumulated Depreciation (191900-199999)**

Capital asset accounts capture land, buildings, equipment, improvements, library books, livestock, construction in progress, and right-of-use assets under lease/SBITA standards. Corresponding accumulated depreciation and amortization accounts track the systematic allocation of asset cost over useful lives. These accounts are adjusted once a year at year end by Reporting, Planning, and Analysis.

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## **2. Liability Accounts (210000–259999)**

Liabilities represent obligations owed by the University to external parties, employees, or other funds.

### **Accounts Payable and Payroll-Related Liabilities (210000-212199)**

These include *general payables*, *procurement card payables*, *tax withholdings*, *benefits deductions*, *garnishments*, and *student credit balances*. They ensure proper recognition of amounts owed before disbursement.

### **Bonds, Notes, Leases, and SBITA Liabilities (222200-239999)**

Long-term financing obligations—*bonds payable by series*, *notes payable*, *commercial paper*, *long-term lease liabilities*, and *SBITA liabilities*—track outstanding debt service obligations along with associated premiums, discounts, and deferred credits. These accounts are generally not used by departments and are instead managed centrally by the Controller's Office.

## **Deposits and Unearned Amounts (242400-242499)**

These accounts record funds held temporarily or revenue received before it is earned—such as *housing deposits, tuition deposits, event deposits, key deposits, and continuing education deposits*. *Departments are responsible for recognizing their deferred revenue as it is earned through a journal voucher in banner.*

## **Deferred Inflows of Resources (242500-242899)**

These accounts capture pension/OPEB-related inflows, deferred lease inflows, and deferred revenues received in advance (e.g., *endowments, athletics seating, storefront revenue, grant receipts not yet earned*). These accounts are generally not used by departments and are instead managed centrally by the Controller's Office.

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## **3. Net Position Accounts (260000–270000)**

These accounts should not be used at the departmental level, as doing so could disrupt the accuracy of the general ledger. These accounts classify the University's residual equity, segregated by restriction:

### **Unrestricted Balances**

Unallocated fund balances and reserves (e.g., *reserve for outstanding checks, inactive accounts*) represent discretionary institutional resources.

### **Restricted Net Assets**

Includes amounts restricted for *capital projects, research, non-expendable scholarships*, and other externally imposed purposes.

### **Other Net Position Accounts**

For federally supported loans (such as the *Federal Portion of NDSL*) and similar designations.

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## **4. Revenue Accounts (350000–359999)**

Revenue accounts capture the University's income streams across tuition, appropriations, grants, gifts, sales, and auxiliary operations.

## **Tuition & Fees (350000-350999)**

These accounts track *undergraduate, graduate, distance learning, program fees, course fees, required fees, and residency differences*. They also include various departmental and administrative fees (e.g., *late fees, application fees, audit fees*).

## **State Appropriations & Federal/State Grants (351000-354999)**

Dedicated accounts record *E&G support, Extension Service funds, Experiment Station support*, federal agency grants (e.g., *NSF, NIH, USDA, NASA*), CARES/HEERF funds, and other governmental contracts.) All appropriations are recorded in accounts beginning with 351; federal grants in accounts beginning with 352; state grants in accounts beginning with 353; and other or local funding in accounts beginning with 354.

## **Private Gifts and Investment Income (355000-356999)**

These include *alumni gifts, foundation gifts, business and industry contributions*, endowment earnings, and related grants or contracts.

## **Sales & Services of Educational and Auxiliary Activities (357000-357999)**

These accounts capture a wide range of operational income:

- Athletics (tickets, guarantees, NCAA/SEC distributions)
- Dining Services
- Bookstore sales
- Golf course, recreation, fitness center services
- Printing, laboratory services, agricultural sales
- Vending, concessions, parking revenues, Riley Center activities

Any internal income within the university should be recorded using 357999 "Intercampus Sales and Services."

## **Transfers In (359000- 359999)**

These accounts are used for moving cash between funds. Transfer in is used for the fund receiving the cash transfer. There are different account codes depending on the purpose of the transfer and what type of funds the transfer is between. Please review our [document](#) on transfer codes under training resources on our website for more details.

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## 5. Expense Accounts (400000–409999)

Expense codes classify spending by natural category for budget tracking and financial reporting.

### Salaries, Wages, and Fringe Benefits (401000-403999)

Includes regular pay, retention payments, graduate assistant tuition remission, fringe benefits (pension, OPEB, insurance), and terminal leave. These accounts are used primarily by budget and payroll within the controller's office.

### Travel (404000-404999)

Separate travel accounts are provided for *in-state*, *out-of-state*, *international*, and internal service travel, segmented by cost type (meals, lodging, vehicle mileage, carriers).

### Contractual Services (405000-405999)

Contractual services refer to expenses for services that an organization obtains through a contract or formal agreement with an external vendor or provider. These costs arise when the organization pays another party to perform specific tasks, functions, or professional activities that are not carried out by its own employees.

A broad category covering:

- Professional services
- Consulting
- Medical services
- Legal fees
- Maintenance contracts
- Advertising and promotions
- Audit fees
- Bank fees
- Background checks, recruitment expenses
- Subcontractor payments
- Rent
- Repairs and Maintenance

**For budgeting and financial reporting purposes, it is important to minimize the use of accounts labeled "other." If the service being purchased fits within a defined account code, it should be recorded in that specific account to ensure accuracy and proper classification.**

**Accounts designated as “other” are intended for use only in rare and exceptional circumstances.**

## **Commodities (406000-406999)**

Commodities refer to tangible goods and consumable items purchased by an organization to support its operations. These items are typically used up, consumed, or expended within a short period and do not meet capitalization thresholds.

Encompasses:

- Office supplies
- Printing and reproduction
- Lab supplies, chemicals, medical supplies
- Food purchases
- Agricultural and farm supplies
- Hospitality and event supplies
- Expendable equipment

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## **Debt Service Expenses (407000-407999)**

Interest, principal payments, amortization of premiums/discounts, trustee fees, and issuance costs associated with bonds. These accounts are used primarily by treasury services within the controller’s office.

## **Capital Outlay Including Depreciation and Losses (408000-408999)**

Purchase of capital assets within departments and depreciation on those assets, unrealized/realized investment losses, loss on disposal of assets, and leases/SBITA amortization or termination. These capital asset accounts are used by departments on the initial purchase and then moved to the balance sheet by Reporting, Planning, & Analysis at year end.

## **Transfers Out (409000-409999)**

These accounts are used for moving cash between funds. Transfer out is used for the fund sending the cash transfer. There are different account codes depending on the purpose of the transfer and what type of funds the transfer is between. Please review our [document](#) on transfer codes under training resources on our website for more details.