

Current State: FOAPAL



Chart of Accounts (COA)

Effective July 1, 2025

Required on all transactions:

- Entity** Identifies a major institutional operating unit.
University, Foundation, HERFF and Auxiliary Services Foundation
- Fund** The Fund segment **identifies overall spending restriction** of the fund source.
Track budget restrictions and spending.
- Org** Activity **represents the divisional breakdown based on operation and function** for financial activity.
- Account** **Account classifies nature of transaction.**
Examples: asset, liability, expense, revenue, net position
- Program** Classifies **the nature of the University's major areas.**
Examples: instruction, research, student services, etc.

Required for expenses:

- Initiative** A cross-organization segment to identify activity for organization initiatives and/or where two or more departments contribute.
- As needed:**
- Activity** **Identify and group unit projects, special events and other items** that do not align with other segments.
- Future 1** **A segment that allows future growth**

COA Benefits



Meaningful, flexible, and real-time reporting to meet University needs



Categorized financial transactions and organized data



Serve as the common language for financial transactions

Example - Office of the President

Current State FOPAL:

Chart of Accounts		Fund		Organization		Program	
U	University of Memphis	110001	Undesignated E and G	110000	Office of President	4500	Office of President
U-110001-100000-450							



Future State: Chart of Accounts (COA)

Effective July 1, 2025

Entity		Fund		Organization		Account		Program		Activity		Initiative		Future 1	
10	University of Memphis	110001	Undesignated E and G	110000	Office of President	xxxxx		450	Office of President	000000	Default Activity	000000	Default Initiative	00000	Default Future
10-110001-100000-XXXXX-450-00000-00000-00000															