

Common Chart of Accounts (CCOA)

The CCOA is the new accounting standard for categorizing all financial transactions using a string of chart segments in a format required by UCOP. Each “chartstring” is a combination of segments with values that convey where money comes from (revenue) and where it goes (expenses). The new Oracle Financials Cloud system is being designed to take full advantage of the new CCOA structure.

COA

Location	Account	Fund	Sub	Object	Cost Center	Cost Type	Project
8	40 4063	19900	3	8000	1025	PROF	SD101



NEW CCOA

Entity	Fund	Financial Reporting Unit	Account	Purpose	Program	Project	Activity	Campus Commitment
1811	19900	2413001	523201	40	New	New	New	New
Campus/unit for UC system reporting	New values have been assigned	Current Account Organization that owns the transaction	Sub + Object Classifies the nature of the transaction	First 2 digits in current Account Classifies the institutional purpose	UCOP or UCSB pre-defined formal program or initiative	From Project and Grant Management (PGM) Module	Associates transactions of common nature	Classifies budgetary commitments and related expenditures

Key Benefits

- Simplified accounting structure
- Standardized, reliable internal and external reporting
- Uniformity reduces challenges with data capturing and reconciliation
- Supports enhanced budgeting, financial analysis, and decision making
- Flexible to meet campus needs and future growth

Key Changes

- The name, definition, order, and values of chart segments are completely revised
- The Fund, Financial Reporting Unit (FRU), and Account segment values are clustered in a logical hierarchy to facilitate roll-up reporting
- Existing systems outside of OFC that have chart information need to be retrofitted to accommodate the CCOA segments
- Requires use of shared campuswide and systemwide values