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.

<table>
<thead>
<tr>
<th>Location</th>
<th>Account</th>
<th>Fund</th>
<th>Sub</th>
<th>Object</th>
<th>Cost Center</th>
<th>Cost Type</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>40 4063</td>
<td>19900</td>
<td>3</td>
<td>8000</td>
<td>1025</td>
<td>PROF</td>
<td>SD101</td>
</tr>
</tbody>
</table>

**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

**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

Visit financemanagement.ucsb.edu to learn more