



**THE GEORGE
WASHINGTON
UNIVERSITY**
WASHINGTON, DC

Responsible University Official:
Comptroller
Responsible Office: Office of the
Comptroller
Last Revised Date: December 31, 2016

GENERAL LEDGER CHART OF ACCOUNTS MAINTENANCE

Policy Statement

Requested modifications (additions, deletions or changes) to the general ledger chart of accounts must be submitted to the Comptroller’s Office (CO) and be accompanied by a statement justifying the business reason for the modification.

Reason for Policy

The general ledger is the primary information repository for the University’s business activities and financial condition. Accordingly, the general ledger’s financial encoding structure and values (its “chart of accounts”) must be maintained accurately to maintain the integrity of the University’s financial reporting.

Who is Governed by this Policy

Faculty and staff

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Policy

In order to maintain the accuracy of the general ledger chart of accounts, only designated Financial Reporting (FR) personnel in the CO are authorized to perform production system chart of accounts maintenance or modifications (additions, deletions and changes). The documentation justifying modifications to the chart of accounts is maintained by Finance.

All requested modifications to the chart of accounts must be submitted using the forms found in the Chart of Account Maintenance teamsite. For detailed instructions on completing the form see [Steps for Requesting Changes to GW's Chart of Accounts](#). The forms include a section to provide a statement justifying the business reason for the modification. When additions to the chart of accounts are requested, departments are expected to consider and request deletion of segment values that formerly supported the business operation for which new values are being created.

Chart of accounts modifications for **Organization** and **Funding Sources** within the Operating net asset class segments must be approved by Financial Management Divisions & Schools (FM) before they will be considered by the CO. The CO must approve all modifications to the chart of accounts segments, and is specifically responsible for these segments: **Entity, Account, Non-Operating Funding Sources, Net Asset Class, Function, Location, Activity, and Future Use**.

All chart of accounts modification requests must be submitted at least 14 business days prior to initial intended usage of the account or segment. Approved requests will be processed within 7 business days from the time they are received by CO. CO will notify University Budget Office (UBO) and other interested departments when modifications have been completed.

FR periodically will review chart of accounts segment values for dormant values and notify UBO, FM, and other interested parties as appropriate, of the need to request removal of dormant values from those available for usage.

Forms

[Chart of Account Maintenance Teamsite](#)

Related Information

[Steps for Requesting Changes to the University's Chart of Accounts](#)

Contacts

Contact	Telephone	Email
Financial Reporting	571-553-4166	seamanj@gwu.edu
Help Desk	202-994-4948	wodoi@gwu.edu

Document History

- **Last Reviewed Date:** April 14, 2017
 - **Last Revised Date:** December 31, 2016
 - **Policy Origination Date:** Not Available
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Who Approved This Policy

Louis H. Katz, Executive Vice President and Treasurer

This policy, as well as all [university policies](#), are located on the [Office of Compliance and Privacy's](#) home page.