



POLICY TITLE:

General Ledger and Chart of Accounts

APPLIES TO:

All Divisions and Departments

ADMINISTRATIVE AUTHORITY:

**Division of Finance and Administration
Chief Financial Officer (CFO)**

APPROVED BY:

Kentucky State University Board of Regents

EFFECTIVE DATE:

August 8, 2025

NEXT REVIEW DATE:

August 8, 2028

POLICY STATEMENT:

The chart of accounts provides the foundational structure for the general ledger and the official accounting system of Kentucky State University (KSU). This policy assigns authority for the control and maintenance of the chart of accounts to ensure it effectively supports the university's operational, financial management, and external reporting needs.

DEFINITIONS:**General Ledger**

A group of accounts that supports the information shown in the major financial statements. The general ledger is the foundation for the accumulation of financial data and the generation of reports.

Chart of Accounts

A systematic numbering system for the accounting system used to categorize and collect the effects of financial transactions.

PROCESS:

Governance and Control

- The Chief Financial Officer (CFO) of KSU controls and approves the university's chart of accounts.
- The chart of accounts must be designed and managed to meet the needs of:
 - KSU's organizational structure.
 - Internal financial management reporting.
 - External and regulatory reporting requirements.

Maintenance

The Controller is responsible for maintaining the approved chart of accounts within the accounting system, including processing all additions and deletions of accounts as approved by the CFO.

REFERENCES AND RELATED MATERIALS:

- National Association of College and University Business Officers (NACUBO) Financial Accounting and Reporting Manual (FARM)
- Generally Accepted Accounting Principles (GAAP)
- Governmental Accounting Standard Board (GASB)

CONTACTS:

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Policy Questions	CFO/Vice President of Fin. & Admin.	(502) 597-6429	Melissa.Hicks@kysu.edu

HISTORY:

Revision Type	Date of Issuance/Revision	Drafter(s)/Editor(s)
Issued (New Policy)	August 2024	YPTC
Substantive Revisions	June 2025	Zach Atwell
