

WESLEYAN FINANCIAL SYSTEM

CHART OF ACCOUNTS

GOALS

- Ease of use for end user
- Departments consistent with HRMS
- Provide a conversion crosswalk
- Accommodate current security requirements
- Report at both the department and university level

CHARTFIELDS

FRS

Existing

- Account – G/L and S/L
- Object Code – G/L and S/L
- Attributes
 - Account Group
 - Executive Level
 - Budget Center
 - Department
 - Sub-Department
 - Fund Group
 - AICPA Code
 - Expense Purp/Revenue Source
 - Others

PEOPLESOFT

Available

- Account - **Required**
- Operating Unit
- Fund - **Required**
- Department
- Program
- Class
- Project
- Scenario
- 13 more plus attributes

FRS Chart of Accounts

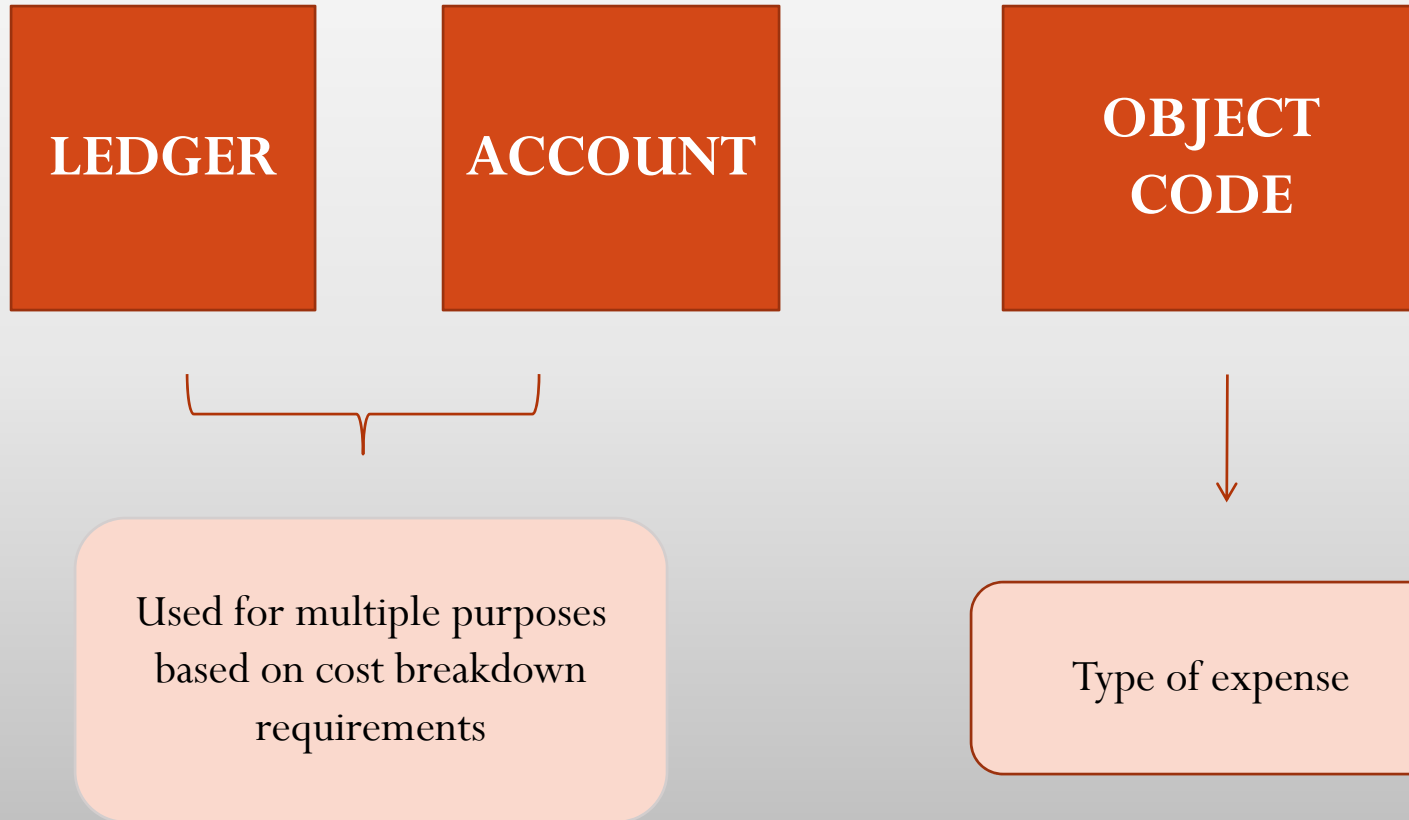
LEDGER

ACCOUNT

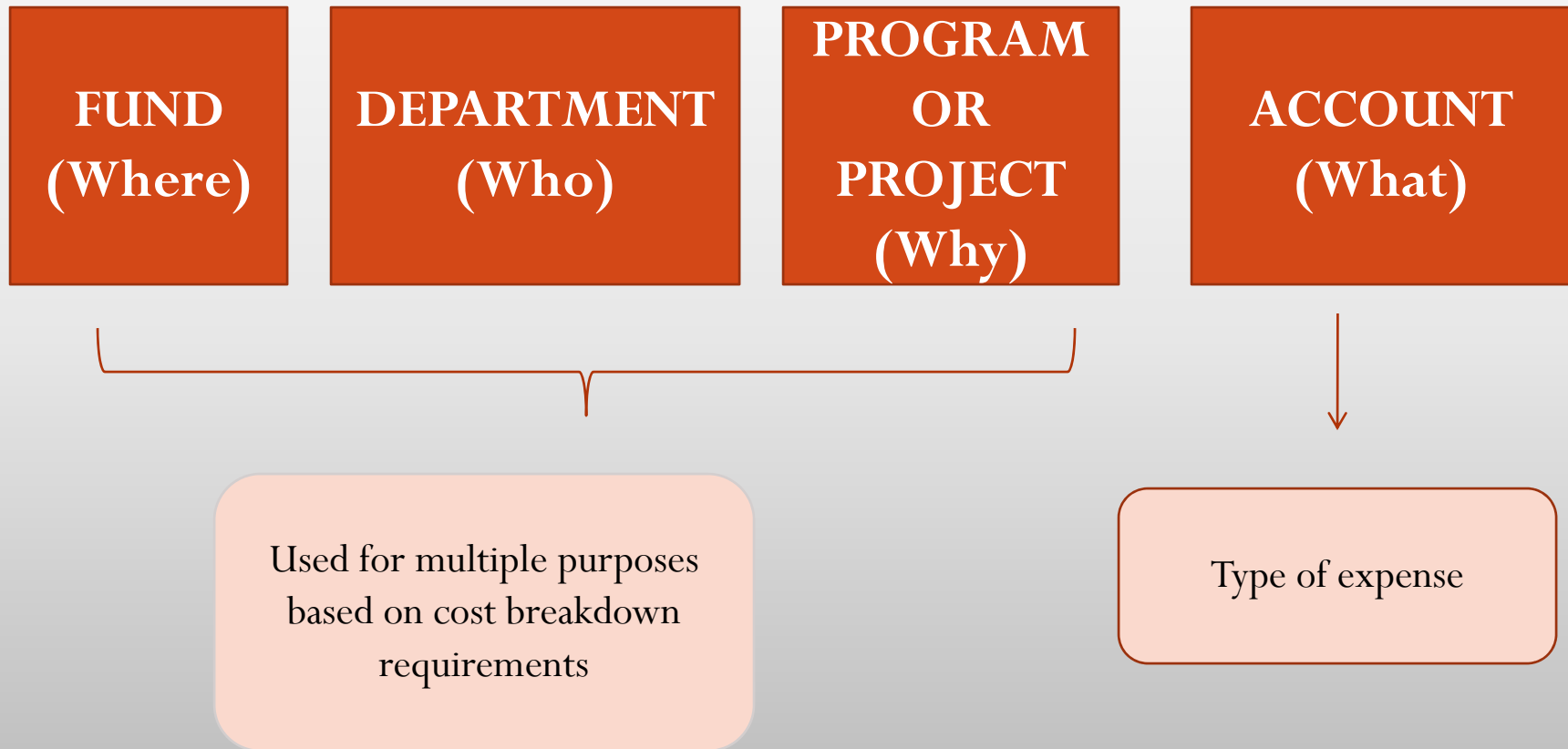
**OBJECT
CODE**

Used for multiple purposes
based on cost breakdown
requirements

Type of expense



Peoplesoft Chart of Accounts – 4Ws



ACCOUNT

Required

Description

- Nature of the transaction (asset, liability, revenue or expense)
- Equivalent to current FRS object codes
- Retains current values to some extent with an additional leading digit

0 – 2 Assets

3 – 4 Liabilities

5 – Fund Balance

7 – Revenues

8 – Expenses

Examples

<u>Value</u>	<u>Description</u>
70100	Undergrad Tuition
70370	Library Fines
81200	Admin Salaries
82100	Office Supplies
84505	Airfare

FUND

Required

Description

- Source of funding
- Tracks spending restrictions and designations
- Categorizes balances for external reporting

Examples

<u>Value</u>	<u>Description</u>
100	Operating Budget
500	Grants
600	Gifts
700	Capital Budget

DEPARTMENT

Required

Description

- Tracks information organizationally and indicates who is responsible for a transaction
- Will not have intelligence built into the values due to changes in reporting structure
- Basis is HRMS department tree

Examples

<u>Value</u>	<u>Description</u>
1095	Finance
1015	Music
2501	Biology
3100	Admissions

PROGRAM

Required or Not Required

Description

- Provides flexibility in tracking financial activity within a department
- Values repeat Fund and Department for ease of use (definitions, feeds)
- 000 is general, 001 – 999 department specific

Examples

Value

OP 1095 000

OP 1095 001

OP 3100 000

OP 3100 001

GR 3100 000

EN 3100 000

Description

Finance General

Finance – Financial System

Admissions

Admissions Smith Travel

Admissions Gift

Admissions Endowment

PROJECT

Required or Not Required

Description

- Projects and grants
- All current accounts beginning with a 5 (Grants) or a 7 (Capital) will go into Project
- Value is random using “Next”
- Provides additional functionality unique to project accounting (i.e. activity, fund source, life)

Examples

Value

GR0000250

CA0000251

Description

Finance Grant

Finance Capital Project

CROSSWALK

FINANCE OFFICE SUPPLIES

	<u>Where</u>	<u>Who</u>	<u>Why</u>	<u>What</u>
FRS	Ledger	Account		Object Code
	2	50210		2100
WFS	Fund	Dept	Program	Account
	<u>100</u>	1095	<u>100</u> 1095 <u>000</u>	<u>82100</u>

CROSSWALK

FINANCE OFFICE RESTRICTED GIFT

	<u>Where</u>	<u>Who</u>	<u>Why</u>	<u>What</u>
FRS	Ledger	Account		Object Code
	6	30340		0262
WFS	Fund	Dept	Program	Account
	600	1095	6001095000	70262

CROSSWALK

FINANCE OFFICE CAPITAL PROJECT

	<u>Where</u>	<u>Who</u>	<u>Why</u>	<u>What</u>
FRS	Ledger	Account		Object Code
	7	25410		3900
WFS	Fund	Dept	Project	Account
	700	1095	7000000250	83900

CROSSWALK

FINANCE OFFICE GRANT

	<u>Where</u>	<u>Who</u>	<u>Why</u>	<u>What</u>
FRS	Ledger	Account		Object Code
	5	20644		3100
WFS	Fund	Dept	Project	Account
	500	1095	5000000251	83100