New Chart of Accounts

3-Digits Indicates source of funds

4-Digits Based on HRMS departments, but some new departments

10-Digits Combines fund and dept with a 3-digit sequential num.

5-Digits Based on FRS object codes with 1 additional digit

Only for projects and grants

Examples:

100 1095 1001095100 82100 Research

SMARTKEY
Fund Code Examples

• 100 – Operating
• 101 – Faculty Research
• 501/502 – Grant
• 601/602 – Gifts
• 651/652 – Endowment
• 710 – Major Maintenance
• 730 – Construction Projects
Program Chart Field

- First 3 digits is fund
- Next 4 digits is department number
- Last 3 digits are sequential
  - 000 – 099 Reserved for Compensation Programs
  - 100 + Reserved for operation/non-compensation programs
Account

- Account in WFS means the same as “Object Code” in FRS
- Most SL object codes have been converted to WFS by adding a number:
  - 7 if a revenue account
  - 8 if an expense account
- For example:
  - 0192 (Course Fees) in FRS = 70192 in WFS
  - 2100 (Office Supplies) in FRS = 82100 in WFS
Activity

- Only required for grants and projects
- Usually a word (e.g. Research).
- If the grant has only one activity (which they usually do), that activity will default in and will not need to be changed.
- If the grant has more than one activity, “Clearing” will default in and must be changed to one of the other activities.
Too Much To Remember?

The Solution is Smart Key

Smart Key is a short-cut that will work for all needs. In most cases the Smart Key is the Program number. For most transactions only Smart Key and an Account will be needed.
Smart Key

• The Smart Key + Account are all you need to remember for most transactions
• The Smart Key is the same as the Program chart field
• A look-up for Smart Key is available in WFS; enter the FRS account number and you can find the Smart Key for WFS.
• Smart Key’s can also be found based on department number.