Chart of Accounts Maintenance SOP: Chart of Accounts, Account Global
SOP Owner: Chart Manager, General Accounting
Version Number, Date Revised: #2, 3/14/11
Date Implemented:
Approval(s):

Standard Operating Procedure

1. Purpose

An account identifies a pool of funds assigned to a specific university organizational entity for a specific purpose. Accounts are the fundamental building blocks of KFS transactions, since one or more of them are always associated with a transaction. The Account Global e-doc is used to assign identical attributes to multiple accounts on a single e-doc.

The Account Global e-doc includes the Edit List of Accounts tab that allows you to add the attributes you want to modify. This can be done by using the Look Up / Add Multiple Accounts lookup or by adding the values manually one at a time. At least one item must be selected on the Edit List of Accounts tab. It is important to note that the Account Global e-doc can only update Accounts.

2. Scope

The intended audience is:

- Central accounting
- Fiscal Officers

3. Prerequisites (Forms / Tools)

- KFS access
- KFS training
- Account e-doc training [*see* Account e-doc *tutorial*]
- Account Global e-doc access
- Understanding when / why it is appropriate to assign identical attributes to multiple accounts on a single e-doc.
- Cornell-specific business rules: acceptable combinations of sub-fund, higher education function codes, and any other account attributes
- Clarification on permissions / roles

4. University Policy

Current (***Note***: *policies will be updated*)

- 3.7 Accounting: System Structure and Transactions
- Petty Cash Policy

- Gift Policy
- Agency Policy
- Recharge Account Policy
- Fringe Policy
- Sponsored Account Policy

5. Responsibilities

Personnel in the following roles / positions:

- Initiator
    - Will be a Fiscal Officer or a Central administrator
- Sub-fund reviewer

Best Practice recommendation: if additional review is deemed necessary, ad hoc route as appropriate.

6. Procedure

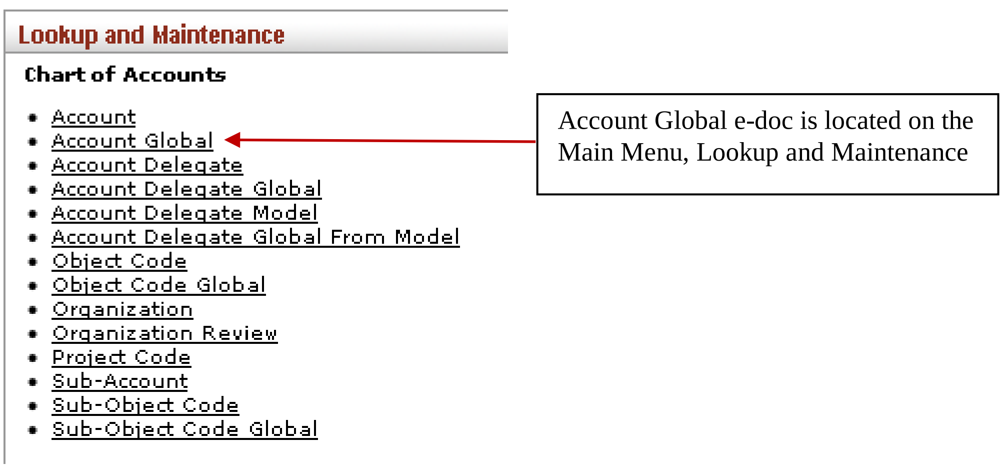

Figure 1 *– Chart of Accounts, Lookup and Maintenance e-docs*

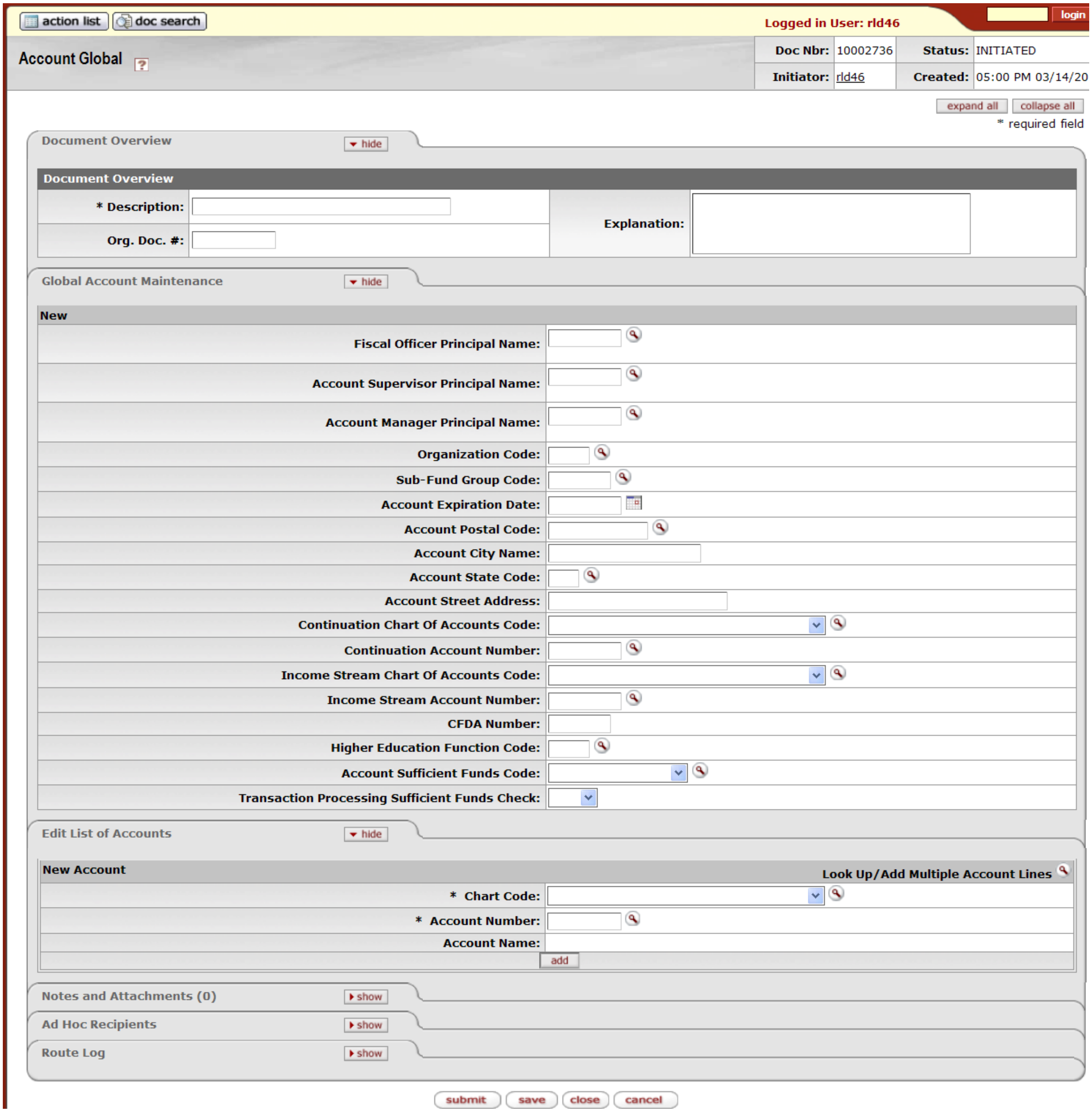

***Figure 2 –** Account Global e-doc*

Global Account Maintenance tab: This tab works the same as the Edit Account tab of the Account e-doc except that it contains only the fields that can be modified from this tab. There are no required fields in this tab; you only need to complete the fields that you want to update on the selected accounts. If an account attribute is to remain as is, leave that field blank.

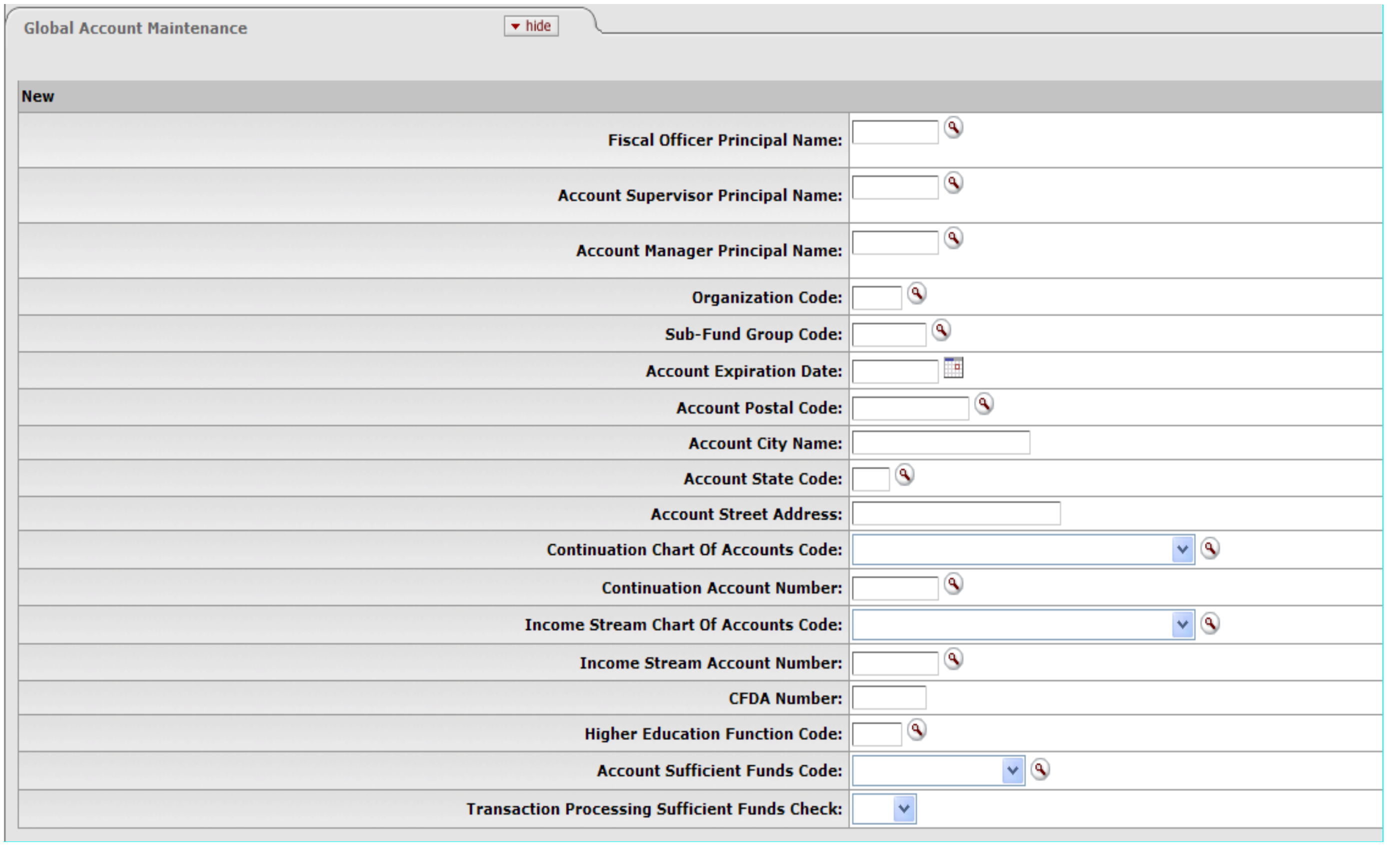

Figure 3 *– Global Account Maintenance tab*

Table 1 Account Maintenance tab: field definitions

Field Name	*Description (* indicates a required field)*
Fiscal Officer Principal Name	NetID
Account Supervisor Principal Name	Enter the name of the account supervisor, or search for it from the lookup. The supervisor oversees the management of the account at a higher-level than the fiscal officer, but rarely receives any direct requests for action from the KFS.
Account Manager Principal Name	Enter the name of the account manager, or search for it from the lookup. The account manager has the responsibility for ensuring that funds are spent and managed according to the goals, objectives and mission of the organization, to ensure that the funds are being spent according to a budgeted plan and that the allocation of expenditures is appropriate to the function identified for the account.
Organization Code	Enter the code to identify the organization.
Sub-Fund Group Code	The unique code that identifies a particular sub-fund group.
Sub-Fund Program	An additional attribute that identifies the specific program providing the funds. Example: Smith-Lever (Note: This a custom field for CU.**)

Account Expiration Date	Enter the date when the account expires. Business rules on transactions may prevent the use of expired accounts or provide warnings when an expired account is being used. Must be equal to or greater than the current date and cannot be before the Account Effective Date. If it is not blank, the continuation Chart of Accounts code and continuation account number are required.
Account Postal Code	Enter the postal code assigned by the US Postal Service for the city where the account is managed, or search for it from the lookup.
Account City Name	Enter the city where the account is managed.
Account State Code	Enter the code for the state where the account is managed, or search for it from the lookup.
Account Street Address	Enter the street address where the account is managed.
Continuation Chart of Accounts Code	The code for the account designated to accept transactions posted to an expired account.
Continuation Account Number	The account designated to accept transactions posted to an expired account.
Income Stream Chart of Accounts Code	The code for the account designated to receive general funds as part of the budget process for institutional funds, or the account designated to receive income from the sponsoring agency on contract and grant funds.
Income Stream Account Number	The account designated to receive general funds as part of the budget process for institutional funds, or the account designated to receive income from the sponsoring agency on contract and grant funds.
CFDA Number	The Code of Federal Domestic Assistance number used to identify C&G accounts for a Federal A-133 audit.
Higher Education Function Code	The code that identifies a specific higher education function.
Account Sufficient Funds Code	A unique code that indicates what level the account is going to be checked for sufficient funds in the transaction processing environment.
Transaction Processing Sufficient Funds Check	Select the check box if sufficient funds check should be performed on the account. Clear the check box if not.

** **Note**: *two new fields have been added to the Account e-doc—Sub-Fund Program and Appropriation Account Number. It is expected that these fields will be included on the Account Global e-doc (specific details concerning timing tbd). This SOP will be updated when screenshots are available.*

Edit List of Accounts tab: There are two ways to populate the accounts that you want to update globally in the Edit List of Accounts tab. One is by manually entering or selecting one object code at a time from the normal Account lookup (lookup functionality is included in the Account SOP; a tutorial demonstrating Lookup functionality is under development), the other is by using a special multiple value lookup called the Look Up / Add Multiple Account Lines to return multiple values.
With each search, the maximum number of accounts that will be retrieved is 200.

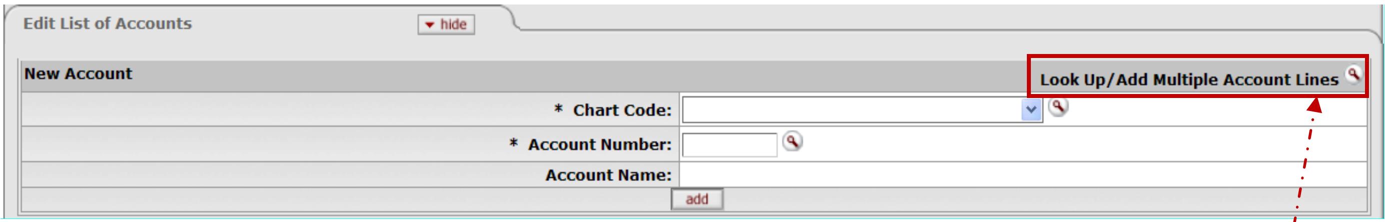

Figure 4 *– Edit List of Accounts tab*

Table 2 Edit List of Accounts tab: field definitions

Field Name	*Description (* indicates a required field)*
Chart Code	* Enter the code or search for it from the Chart lookup.
Account Number	* Enter the unique number to identify a pool of funds assigned to a specific institution entity for a specific function.
Account Name	Enter the familiar title of a specific account

<u>Business Rules</u>

The Account Global e-doc is subject to the same business rules as the Account e-doc. In addition, at least one account must be selected on the Edit List of Accounts tab.
(Note: link to Account SOP will be included when available.)

<u>Using Lookup / Add Multiple Account Lines</u>

1. Complete fields in the Global Account Maintenance tab.
2. To add multiple accounts to the Edit List of Accounts tab, click the **Look Up / Add Multiple Account Lines** lookup.
3. Enter the desired search criteria to search for the accounts you want to include and click **search**.
4. After the result is returned, select check boxes to make your account selection and click **return selected**.
   The selected accounts are returned to the Edit List of Accounts tab.
5. Click s**ubmit**.

<u>Adding One Account at a Time</u>

1. Complete fields in the Global Account Maintenance tab.
2. To add one account at a time, enter the values or use the Account lookup.
3. Enter the desired search criteria to search for the accounts you want to include and click **search**.
4. Click **add** to add the account to the list.

Heading descriptions (for new accounts and modified accounts) should be written with KFS search functionality in mind. *Best Practice recommendation*: enter a description that is both concise and consistent.

The following descriptions demonstrate wording that could be used when modifying an account:

- Changed a department address, or
- Changed function code, or
- Changed fiscal officer.

Document Overview, Notes and Attachments, Ad Hoc Recipients, and Route Log tabs are standard on most KFS e-docs; they will be covered in the "Basics" series of tutorials.

Workflow

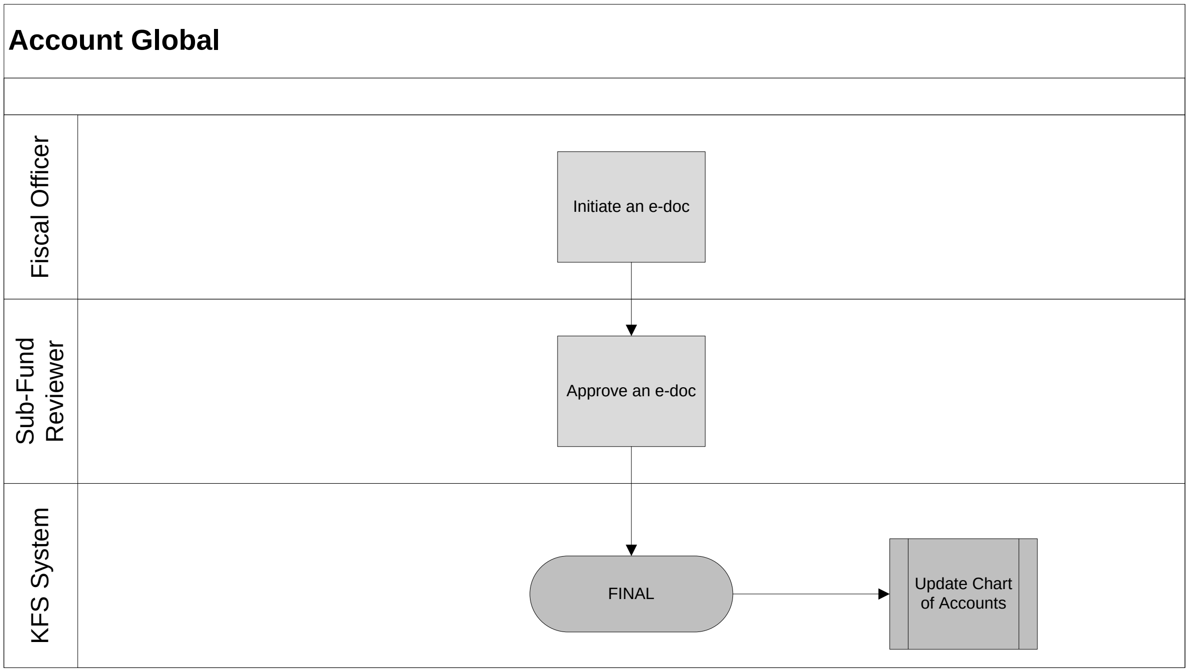

***Figure 5**– Account Global e-doc workflow*

7. **Definitions**

[KFS at Cornell Glossary]
COA Old World-New World (a comparison of Legacy / KFS)
KFS Acronym Glossary

8. **References**

Account e-doc Standard Operating Procedure
KFS at CU: Chart of Accounts (includes valid values)
New Account Request (tutorial)
New Account Request Approve / Disapprove (tutorial)
KFS at CU: Chart of Accounts, Organizations