



Financial Services Forum
October 24, 2014

Accounts

Overview



- Chartfields and Reporting
- Importance of Proper Classification
- The Account's Role
- Dissecting the Account value
- Determining which account to use



Chartfields and Reporting

The role of each chartfield was determined by Systemwide financial reporting needs, including:

- SCO legal reporting
- FIRMS database (which is used for Systemwide ad hoc requests by CBA's, legislature, PRA's)
- IPEDS — Integrated Postsecondary Education Data System
- GAAP audited financials — Generally Accepted Accounting Principles
- Campus operational/Budget management

Importance of Proper Classification



- Reporting requirements
 - Agency of the State
 - Campus of the CSU
 - Governmental Accounting Standards Board (GASB)

- Comparability
 - Between years
 - Systemwide
 - Campus-wide

- Accountability and transparency reports to state

- Requisition's role in reporting

The Account's Role



The account defines the following:

- “Balance sheet” line item for assets, liabilities or fund equity
 - E.g. Cash, Accounts Payable, Fund Balance
- Type or Source for revenues
 - E.g. Tuition Fee Revenue, Interest Revenues
- Object of Expenditure for expenses
 - E.g. Salary expense, Benefits expense



Dissecting an Account value

Digit 1:

Identifies the account type:

1 = Asset	e.g. 101001 – General Cash
2 = Liability	e.g. 201801 Use Tax Payable
3 = Fund Equity	e.g. 305002 Fund Bal-Cont Approp
5 = Revenue	e.g. 501C08 Consolidated Course Fees Spr
6 = Expense	e.g. 660H54 Hospitality Expenses

**Campus departments will generally only use
Expense and Revenue Accounts**

Dissecting an Account value, continued



Digits 1-3:

Identifies the
GAAP FIRMS
Object Category
Code (also called
“major object code”
or “object code
group”)

601	Regular Salaries and Wages
602	Work Study
603	Benefits Group
604	Communications
605	Utilities Group
606	Travel
607	Capital Outlay Projects
608	Library Acquisitions
609	Financial Aid
610	Non-Expenditure Disbursement
612	State Pro Rata Charges Group
613	Contractual Services Group
614	Lease Bond Payments
616	Information Technology Costs
617	Services from Other Funds/Agencies Group
619	Equipment Group
660	Misc. Operating Expenses
680	Operating Transfers Out
690	Expenditure Adjustments

Dissecting an Account value, continued



Digits 1-3: Revenues

501	Higher Education Fees
502	Continuing Education Fees
503	Gifts Grants and Contracts
504	Sales and Services of Auxiliary Enterprises
505	Reimbursements
	Transfers In From Other
506	Funds/Appropriations
507	Revenue from Interest
508	Revenue from Investments
509	Bonds and Notes Proceeds
510	Endowment Income
	Receipts from Other State Funds and CSU
511	Entities
580	Other Financial Sources
590	Revenue Adjustments

Determining which account to use



Review campus core and/or specialized account list for expenses. Narrow down the possibilities by excluding those categories that are not applicable.

www.csuchico.edu/far/cmsfinancials/chartfields.shtml

“CSU Chico Listing of Core Accounts by Category”

If you have questions regarding account selection, contact any of the following in Financial Accounting & Reporting:

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Equipment and Information Technology (IT) Objects



In determining the most appropriate account for equipment, furniture and IT purchases. It is helpful to know the hierarchy of competing object codes.

If an item is IT related— it should be recorded using a 616xxx object code. The use of this IT Costs object code range will take precedence over the 619xxx Equipment group and also the 660xxx Misc Expense range.

Equipment and Information Technology (IT) Objects



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“Summary of IT, Software, Equipment and Furniture Codes”



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