# Accounting and You

What you need to get by while reviewing your financial reports.

## About the Fiscal Year and Period

The university’s fiscal year runs from July 1 through June 30.

Fiscal years are named by the year in which they end. Therefore,

* Fiscal Year 2014 (FY14) began 7/1/13 and ends 6/30/14.
* Fiscal Year 2015 (FY15) will begin 7/1/14 and end 6/30/15.

Periods are the months of the fiscal year.

| Period | Calendar Month |
| --- | --- |
| 1 | July |
| 2 | August |
| 3 | September |
| 4 | October |
| 5 | November |
| 6 | December |

| Period | Calendar Month |
| --- | --- |
| 7 | January |
| 8 | February |
| 9 | March |
| 10 | April |
| 11 | May |
| 12 | June |

## About the ChartField

The ChartField is the core accounting structure of the university and is used in every university monetary transaction.

The ChartField is comprised of a sequence of numbers or codes that specify how financial transactions are tracked. Segments of the ChartField are used in combinations to customize how your financial data is recorded. The ability to use different ChartField combinations provides increased flexibility in data gathering and reporting.

The ChartField segments we are interested in are (there are others; don’t worry about them for this):

|  |  |
| --- | --- |
| Segment | Description |
| Organization (Org) | Identifies the specific area or unit of the university associated with a financial transaction. The Org could be a department, office, division, or any other predetermined unit. |
| Fund | Identifies the source of money used in a financial transaction (e.g., General Funds, Earnings Funds). |
| Account | Represents the specific type of asset, liability, revenue, or expense. |
| Project | Identifies the specific effort to which a financial transaction is related. Projects have definite start and end dates. |
| Program | Identifies the ongoing initiative, activity, or effort by one or multiple units to which a financial transaction is related. Programs do not have definite start and end dates. |

## About ChartField Trees

ChartField trees are like org charts for ChartField values. They organize values from general groups of values to the specific values attached to financial transactions. Trees are particularly helpful when reporting because they allow you to summarize or roll up information at different levels.

Think of it like demographic information. Let’s say you have data on how many people there are in every household in Ohio. Arranged as a tree, you could look at this information at any of the following levels:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Level: | State | City | Street | House Number |
| Example Values: | Ohio | Columbus | Main St | 1234 |
|  | Ohio | Columbus | Main St | 9876 |
|  | Ohio | Westerville | 1st Ave | 56 |
|  | Ohio | Brunswick | Oak Rd | 8273 |
|  | Ohio | Hinckley | Elm Ave | 298 |

Using this structure, you could review the data available by specific household but also summarize it to see information about all households on a specific street, in a specific city or county, or for the whole state.

When working with ChartField values, understanding trees is most helpful with Organizations and Accounts. With the Organization tree, you can limit the information returned when you run reports. With the Account tree, you can organize and summarize results at different levels.

### The Organization Tree

The Organization tree describes the financial structure of the university. It generally also describes the organizational structure (as in an org chart) but not always.

Recent reorganizations notwithstanding, here is where we are on the university’s Organization tree:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Level: | VP/Dean | College 1 | Department | Organization |
| Values: | Office of Academic Affairs | Chief Information Officer | D4271 | Multiple |
|  | Office of Academic Affairs | Chief Information Officer | D4272 | Multiple |
|  | Office of Academic Affairs | Chief Information Officer | D5182 | Multiple |

### The Account Tree

The Account tree groups Account values logically:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Level: | Account Type | Major Account | Intermediate Account | Account |
| Examples Values: | Revenue | Transfer IN | Non-mandatory IN | 49917 |
|  | Expense | Personnel | Administrative & Professional | 60044 |
|  | Expense | Personnel | Classified | 60055 |
|  | Expense | Supplies & Service | Supplies | 61201 |
|  | Expense | Supplies & Service | Supplies | 61311 |
|  | Expense | Equipment | Capitalized | 65314 |