

The new chartfield structure was chosen to meet the needs of campus business offices, central offices and foundation offices. Coming up with the new chartfields has been a long process with efforts from senior Finance leadership and a working group made up of representatives from campus and central offices.

The accounting framework in PeopleSoft is more sophisticated than FRS, which went live in 1988. PeopleSoft gives us the opportunity to redesign the chart of account structure to better meet our needs. A benefit of the new account structure is that reporting out of PeopleSoft will be much more flexible.

### What this means to your department

The University has been divided into 29 Major Organization Units (MOUs) based on functional and budget responsibility. Your MOU financial lead has been working to map your department's FRS SL accounts to the new chartfield string. Each department has the discretion to determine how they will use certain chartfields such as Department, Program and Cost Codes. See your MOU financial lead for more information about how your department will use the new chartfields.

### Defining the Chartfields

**Business Unit:** Distinguishes to which legal entity the Fund belongs (usually UNCCH). Some exceptions are UNC General Administration and University Foundations, which will have their own business units.

**Fund:** Identifies the major fund group from which an entity is spending. Examples are State, Unrestricted, Restricted, and Endowments. Fund also identifies how the funds are being spent, e.g., for research, instruction, etc. The Fund field is used in conjunction with Source to provide accountability and reporting.

Fund	Description
292xx	University Restricted
29910	Foundation Endowment
29920	Foundation Income
And so on...	

**Source:** Identifies the original source of funding, i.e. a named individual gift, individual scholarship or specific activity. Sources are ranged so that similar-acting sources are grouped together.

Source	Description
50056	Persky Gift Trust
50939	Hussman Walter Prof
M5396	Pain Research Fund
And so on...	

**Account:** Functionally equivalent to the Object Codes (or Account Controls) in FRS, but with room for expansion.

PeopleSoft Accounts	Description
113208	Accounts Receivable - Other
211100	Accounts Payable
458110	Tuition - Resident on Campus
558921	Meetings and Amenities
And so on...	

**Department ID:** Similar to the FRS department but with more detail. At higher levels, it reflects the organization of the University, but at lower levels can be used to identify locations, sub-departments or other structural divisions.

**Program:** Common values or regular values chosen by your department. Program can be used to define departmental reporting needs.

Common University/ MOU Programs	Description
10000	General Operating
10004	Summer School
C1302	Instructional Budget A&S
C2009	Biological Seminar
And so on...	

**Project ID:** Used only for Contracts and Grants, including cost share, and Capital Projects. The numbering structure will be similar to the current FRS SL account.

Note: **PC Business Unit** and **PC Activity ID** are two additional chartfields that are required when a

contract, grant or capital improvement fund is used, or a transaction is to be cost-shared. When a Project ID is used, PC Business Unit will always be CHOSR and PC Activity ID will always be 1, except for Capital Projects, which will be input centrally.

**Cost Code, Cost Code 2 and Cost Code 3:** Three department-specific chartfields that your unit will establish based on need.

## Comparing FRS to PeopleSoft

**FRS:** In FRS, Accounting Services had to create a “bucket” for every possible way to spend and receive funds. For example, if you needed to track startup expenses for a professor, you created an account for that (or maintained the information in a shadow system). If the startup was funded from multiple sources, you needed to create an account for each source/startup combination (or track in a shadow system).

**PeopleSoft:** In PeopleSoft, you can think of the chartfields more as building blocks (see page 3). So to identify that the startup was funded from multiple sources, you choose the funding source and other chartfields needed to define startup for the professor. You build the chartfield string using each building block.

## Want to learn more?

Look for an opportunity to learn more and have your questions answered at a Chartfields 101 webinar, coming in the next few weeks.

REQUIRED					
Business Unit XXXXX	Fund XXXXX	Source XXXXX	Account XXXXXX	Dept ID XXXXXX	
<p><b>WHICH</b> legal entity?</p> <ul style="list-style-type: none"> <li>The University</li> <li>Foundations</li> <li>GA</li> </ul> <p><i>Required on all transactions (defaults)</i></p>	<p><b>WHICH</b> fund group are we spending from?</p> <ul style="list-style-type: none"> <li>State</li> <li>Unrestricted</li> <li>Restricted</li> <li>Endowments</li> </ul> <p><i>Required on all transactions</i></p>	<p><b>HOW</b> are we spending the funds?</p> <ul style="list-style-type: none"> <li>Instruction</li> <li>Research</li> <li>Financial Aid</li> </ul> <p><i>Required on all non-foundation expenditure transaction and state fund revenues</i></p>	<p><b>WHOSE</b> funds are we spending?</p> <ul style="list-style-type: none"> <li>Named Professorship</li> <li>Individual Scholarship</li> <li>Specific Conference</li> <li>Dept. Auxillary</li> </ul> <p><i>Required on all transactions</i></p>	<p><b>WHAT</b> are we spending the funds on?</p> <ul style="list-style-type: none"> <li>Office Supplies</li> <li>Travel</li> <li>Salaries, etc.</li> </ul> <p><i>Required on all transactions</i></p>	<p><b>WHO</b> is spending the funds?</p> <ul style="list-style-type: none"> <li>Pediatrics</li> <li>Art</li> <li>Biostatistics, etc.</li> </ul> <p><i>Required on all transactions</i></p>

REQUIRED, when a contract, grant or capital improvement fund is used on transaction				DEPARTMENT-SPECIFIC		
PC Business Unit XXXXX	Project ID XXXXXXXX	PC Activity ID XXXXX	Program XXXXX	Cost Code 1 XXXXXXXXXX	Cost Code 2 XXXXXXXXXX	Cost Code 3 XXXXXXXXXX
<p>The business unit that applies to projects.</p> <p><i>Required when a contract, grant or capital improvement fund is used on transaction</i></p>	<p><b>WHY</b> are we spending the funds?</p> <ul style="list-style-type: none"> <li>Contract /Grant</li> <li>Capital Projects</li> <li>Cost Share</li> </ul> <p><i>Required when a contract, grant or capital improvement fund is used on transaction or when cost sharing</i></p>	<p>When project is a contract or grant, the value will always be 1. Capital Projects will enter values centrally.</p> <p><i>Required when a contract, grant or capital improvement fund is used on transaction</i></p>	<p><b>WHY</b> are we spending the funds?</p> <ul style="list-style-type: none"> <li>Common</li> <li>Shared with external depts/MOUs</li> <li>MOU/dept-defined</li> </ul> <p><i>Not required, use if needed</i></p>	<p>are we spending the funds?</p> <p>Working with MOU Financial Leads, who can develop their own cost codes as needed</p>	<p><b>WHY</b> are we spending the funds?</p> <p><i>Not required, use if needed</i></p>	<p><b>WHY</b> are we spending the funds?</p> <p><i>Not required, use if needed</i></p>