Accounting Services

*Information Session and Presentation of Account Code Guide*

March 26\(^{th}\) and 28\(^{th}\) 2013

Evanston & Chicago Campus
Topics

• Overview of Services and Resources provided by Accounting Services
• Frequently Asked Questions
• New Account Code Guide Demonstration
• Upcoming Training Sessions on Specific Processes and Best Practices
• Questions
Overview of Services and Resources provided by Accounting Services

• Accounting Services Overview*
  http://www.northwestern.edu/financial-operations/controller/accounting-services/index.html

  – Functional Areas and Specific Contact Information
    • http://www.northwestern.edu/financial-operations/controller/accounting-services/functional-areas.html
  
  – NU Financial Report/s
    • http://www.northwestern.edu/financial-operations/annual-financial-reports/index.html

  – General Contact Information
    • 847.491.5337 (1-5337)
    • accounting@northwestern.edu
    • See also functional areas for specific contact information.

*Tip - if starting from the NU homepage, enter the applicable accounting area to find our webpages, e.g. ‘Procurement card’ or ‘Procard’ should return the Procurement Card webpage near or at the top of the results.
Overview of Services and Resources provided by Accounting Services (cont’d)

- **Policies & Procedures**
  
  [http://www.northwestern.edu/financial-operations/policies-procedures/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/index.html)

  - Chart of Accounts (COA) / ChartField Maintenance
    
    [http://www.northwestern.edu/financial-operations/policies-procedures/coa/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/coa/index.html)

  - Finance & Accounting
    
    [http://www.northwestern.edu/financial-operations/policies-procedures/finance/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/finance/index.html)

  - Vendor Processing
    
    [http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/purchasingviewvendors.html](http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/purchasingviewvendors.html)

  - Procurement Card
    

  - Equipment & Inventory
    
    [http://www.northwestern.edu/equipment-inventory/index.html](http://www.northwestern.edu/equipment-inventory/index.html)

*Tip – there is also a link to the University Policies webpages from NU webpages; the University Policies’ pages includes links to Policies by Category and Policies by Audience."
• **Resources available from Project Café**
  
  [http://cafe.northwestern.edu/](http://cafe.northwestern.edu/)

  – Reporting
    • [http://cafe.northwestern.edu/reports/index.html](http://cafe.northwestern.edu/reports/index.html)

  – Training Materials
    • [http://cafe.northwestern.edu/training/materials.html](http://cafe.northwestern.edu/training/materials.html)

  – Other Resources
    • [http://cafe.northwestern.edu/resources/index.html](http://cafe.northwestern.edu/resources/index.html)

• **Other Helpful Information**

  – [Purchasing and Payment Methods Quick Reference](http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/index.html) (*starting point*)
    • [http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/index.html)

  – [Financial and Accounting Forms](http://www.northwestern.edu/financial-operations/policies-procedures/forms/index.html)
    • [http://www.northwestern.edu/financial-operations/policies-procedures/forms/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/forms/index.html)

  – [Monthly Closing Calendar](http://www.northwestern.edu/financial-operations/policies-procedures/index.html)
    • [http://www.northwestern.edu/financial-operations/policies-procedures/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/index.html)
Frequently Asked Questions

• General Questions

  – Where do I get a W-9 for NU?
    • Send an Email to Accounting Services, i.e. Veronica Hudgins, Kim Miller, or accounting@northwestern.edu with the recipient contact information requesting this form for NU and Accounting Services will send it directly.

  – Questions from vendors that received a 1099 and what to do if you receive a 1099?
    • See ‘Important Tax Information from Accounting Services’ to identify the appropriate contact.

  – Where do I find NU Tax Exempt Status Documentation?
    • Please visit the Purchasing Resource Services, Policies & Forms webpage for general State Tax Exempt documents http://www.northwestern.edu/uservices/purchasing/policies_forms/tax-exempt-status.html.
    • For Federal organization status (i.e. copy of 501(c)3 IRS determination letter), contact Veronica Hudgins (v-hudgins@northwestern.edu) or the 1-5337.

  – What account code should I use for CRTs, and/or other transactions?
    • Accounting Services has recently created an account code guide to assist users in choosing the appropriate account code. This will be demonstrated later in the presentation. (e.g. for CRTs, you will generally choose a 40000 series revenue code).
• ChartField Maintenance Questions
  – **What is a chart**field **versus a chart**string**?**
    • Individual valid values are called ChartFields (e.g. Fund, Department ID, Project ID, etc.) and are used in unique combinations called ChartStrings (e.g. Fund + Department ID or 110-1422000) to capture data for management and financial accounting.
    • The chartstring is used for the ‘allocation’ of expense, revenue, etc. See also Guide to Accounts presented later.
  – **Where can I find the form/s to request a new chartfield or modify an existing chartfield?**
    • Forms are available on the: NUPortal > Financial (left side link) > Financial tab > Financial Resources and Forms.
  – **Am I authorized to submit a form?**
    • Each area of NU is limited to three authorized users; if you are an authorized user you would have filled out a Registration Form for Submitter related to ChartField Maintenance for your area. Please Email chartField_request@northwestern.edu to request a list of authorized users for a particular area.
  – **Where should I send a request?**
    • Completed and signed forms should be sent to chartField_request@northwestern.edu; please make sure and follow the appropriate steps and attach the appropriate documentation; see the following webpage for details: http://www.northwestern.edu/financial-operations/policies-procedures/coa/chartrequest.html.
    • Note - Grants / Fund 600s Project ID Requests – ASRSP handles all Grants related set-up.
  – **What should I do if I get a chartfield or chartstring error when entering a transaction?**
    • Verify that you have entered all the information correctly and followed the construction rules (see guide).
    • Contact ChartField Maintenance for assistance if you continue to have issues with a chartfield.
Vendor Code Questions

– Where can I set-up a vendor code and what do I need to process the request?

– How long does it take to process a vendor code and how can I check the status?
  • The standard turnaround time for a vendor code request is 24-48 hours depending on completeness of request and number of requests we receive and/or are in process. Please call Accounting Services at 1-5337 to check status; make sure to have your Request Number available at the time of call.

– Why do I need to add a fax number or Email address for new company/supplier requests?
  • A missing fax number or email address will cause a purchase order to fail dispatch. If a new vendor request for a company/supplier is submitted without a fax number or email address the Accounting Services Transaction Support Team will attempt to contact you for the missing information.

– Do I really need a W-9 form if I am just reimbursing someone for expenses?
  • No, a W-9 form is not needed when reimbursing expenses. When processing the vendor code request for reimbursement through the NU Portal, please choose the 3rd radio button Refund or Reimbursement. Back-up documentation will be a Visitor’s Expense Report and receipts.
• Vendor Code Questions (cont’d)
  – When processing a requisition I can see the vendor name when I enter the vendor ID but when I choose the vendor no associated address is visible. Why does this happen?
    • The vendor is inactive. Please process a new vendor code request through the NUPortal with a W-9 and COI form.
  – Can a new employee be given a vendor code for reimbursement?
    • Yes, as long as the expenses occurred before employment.
  – Can an active unpaid employee who is not being paid by NU be paid as an Independent Contractor?
    • No, this should generally be processed through payroll as a special pay.
Frequently Asked Questions (cont’d)

• Journal (i.e. Portal) / Upload Journal Questions
  – Which Journal should I use?
    • Refer to this guide or visit http://www.northwestern.edu/financial-operations/policies-procedures/finance/financejournalprocessing.html.
  – How do I find out where a journal originated and get more information? And/or a transaction appears on my financial statement and I need more information – who do I call?
    • Please refer to the Journal Mask and Source Listing document available in the Resources section of our Finance & Accounting webpages: http://www.northwestern.edu/financial-operations/policies-procedures/finance/financejournalprocessing.html.
  – How do I check the status of a journal I submitted? And/or find out who has not yet approved my journal?
    • On the NUPortal page choose Financial then click on the Accounting tab. In the box labeled Actuals Journal Search enter the journal ID and click Search. Click on the Journal ID hyperlink. Click on the Workflow Status hyperlink to find the approver information. See also guide.
  – How do I request a deletion for a journal I no longer need?
    • On the NUPortal page choose Financial then click on the Accounting tab. In the box labeled Actuals Journal Search enter the journal ID and click Search. Click on the Journal ID hyperlink. Click on the Modify button and then Request for Deletion hyperlink from the journal.
Journal (i.e. Portal) / Upload Journal Questions (cont’d)

- **What Journal type should I use for Agency (Fund 700) chartstrings?**
  - Currently, Internal Sales Journals should generally be used for Agency (Fund 700) chartstrings.

- **Where can I find detailed information regarding the ‘bulk’ upload process?**
  - [http://www.northwestern.edu/financial-operations/policies-procedures/finance/financejournalupload.html](http://www.northwestern.edu/financial-operations/policies-procedures/finance/financejournalupload.html)

- **Where can I get a copy of the blank Upload Journal template?**
  - [http://www.northwestern.edu/financial-operations/policies-procedures/forms/PSJournalSpreadsheet.zip](http://www.northwestern.edu/financial-operations/policies-procedures/forms/PSJournalSpreadsheet.zip)
Frequently Asked Questions (cont’d)

• Procurement Card Questions
  – How do I get a Procard?
    • Complete the Cardholder Agreement form found on our Procard webpage. Have it approved in your department and by the financial administration of your school or functional area then send it to the Procard office. We will process it at the bank & contact you when it arrives. You will need to attend a training class & you’ll get your card at the end of class.
  – How can I get my Procard limits increased?
    • Send an email requesting an increase to the financial administration of your school or functional area. Be sure to indicate if you need an increase to your credit limit or your transaction limit and whether it should be a permanent or temporary increase. The cap on transaction limits is $4,999. Forward the approval to Procard administrators.
  – May I use my Procard to pay for travel related expenses?
    • The Procard can be used for conference registration but not for airfare, hotel, meals or entertainment.
  – How do I reset my password for PaymentNet?
    • http://www.northwestern.edu/financial-operations/controller/accounting-services/procard/ or call Jamal Davis, Aaron Whetstone, or Mary Kay Hallissey.
  – What is the PCD charge on my budget statement?
    • http://www.northwestern.edu/financial-operations/controller/accounting-services/procard/ or call Jamal Davis, Aaron Whetstone, or Mary Kay Hallissey.
Frequently Asked Questions (cont’d)

Gift & Endowment Accounting Questions

- **How should I process a gift received for the University?**
  - All charitable gifts to Northwestern University, including outright gifts, bequests and trusts, corporate matching gifts, corporate support and gift pledges, are processed through Development Gift and Record Services (GRS). A gift should never be deposited directly by a department.
  - Gift Record Services makes gift deposits and maintains donor records. The gift data is interfaced to the general ledger and Accounting Services reconciles the data and manages the gift and endowment funds for financial reporting.

- **Why can’t certain non-gift checks or funds be deposited to a gift chartstring?**
  - Gift chartstrings (in the Fund 300s range) are not to be used as operational chartstrings. Revenue deposited to gift projects should be limited to gifts, and gift project expenditures should be in line with the purpose of the gift to accurately manage and report the use of gift funds per donor stated purposes. Non-gift revenue should be deposited in a non-gift chartstring. Please contact Accounting Services to discuss your particular situation.

- **When will my Endowment Fund information be updated? What is the Endowment Unit Price?**
  - [http://www.northwestern.edu/financial-operations/policies-procedures/endowment-schedule.pdf](http://www.northwestern.edu/financial-operations/policies-procedures/endowment-schedule.pdf)
  - Unit price can be found at [http://www.northwestern.edu/financial-operations/policies-procedures/index.html](http://www.northwestern.edu/financial-operations/policies-procedures/index.html) this is updated monthly.

- **How do I get access to Fundriver? Who can look up specific fund information in my area?**
  - Contact Jennifer Wander, Manager Endowment & Gift Accounting, j-helms@northwestern.edu.

- **How do I create a fund report in Fundriver?**
  - See attached guide for reference.
Frequently Asked Questions (cont’d)

• Equipment & Inventory Questions
  – What is Capital Equipment?
    • Capital equipment is tangible property having an acquisition value of $5,000 or more and a useful life expectancy of more than one year. Group purchases of tangible property that individually have acquisition values of less than $5,000 are not considered capital equipment and will be expensed.
  – How do I dispose of (capital) equipment?
    • The disposal process is provided on our Accounting Services Equipment Inventory website: http://www.northwestern.edu/equipment-inventory/index.html.
    • Surplus Property Exchange Program of Purchasing Resource Services: The purpose of this web site is to provide a common forum for the exchange of NU surplus property. See full details on Equipment Disposal Procedures.
  – What comments should I add for the delivery location of equipment when creating a purchase order?
    • The best practice is to note the eventual location/s of capital equipment in the header comments of a purchase order. This will assist Accounting Services to track the location when going through the tagging exercise.
Guide to Accounts

- A searchable list of revenue, expense values (‘account code’) and descriptions, indicating recommended and commonly used values with a short definition, and noting restricted and budgetary only values.
- Use an ‘account code’ in conjunction with the chartstring in the ‘allocation’ of expense, revenue, etc.
- Note: if you are working with Grants, see NU Financials Grant Account Tree: http://www.research.northwestern.edu/osr/account_guid

Located on the ‘Financial Reporting’ link under the Policies & Procedures webpages

- Download the excel spreadsheet Guide to Accounts.
- Review Detailed Information on Webpage for additional information

Feedback Welcome – accounting@northwestern.edu
Definitions:

- **Account Number** = Account Code, specifies the expenditure or revenue account on financial transactions.
- **Roll-up Level 1 Description / Account** = higher level (general) category for expenditure or revenue account, including: Revenue (40000 series), RDX Revenue (50000 series), Salaries, Wages, and Benefits (60000 series), Non-personnel (70000 series), Transfers (80000 series).
- **Roll-up Level 2 Description / Account** = lower level (more detailed) category for expenditure or revenue account, i.e. sub-categories within the general category. (e.g. Services & Professional Fees, Private Gift Revenue, etc.)
- **NUFinancials Description** = the short description associated with the account code you may see when entering transactions.
- **Standard Description** = the extended description associated with the account code you should see when entering transactions.
- **Long Description** = detailed information and/or comments for usability.

Search for an Account Code using (primarily) one of four methods:

- **Method 1** - Look-up by account code, returns detailed information.
- **Method 2** - Filter search using different categories.
- **Method 3** - Use ‘CTRL F’ to search for account code terms.
- **Method 4** - Use ‘CTRL G’ to return a selection of roll-up terms.
Upcoming Training Sessions on Specific Processes and Best Practices

- Vendor Processing (strongly recommended)

- Upload Journal Training (required for users)

- COA/ChartField Maintenance (not required)

- Equipment & Inventory Training, Specific Schools (strongly recommended)
Questions

• What questions do you have that you would like answered that you did not hear or get to ask about?

• What are the most common questions in your department/school?

• Where do you or those in your department/school get information?
Thank you for attending!
Please drop-off questions before leaving today.
Presentation will be made available on the Policies & Procedures website.

**General**
847.491.5337 (1-5337)
accounting@northwestern.edu
http://www.northwestern.edu/financial-operations/controller/accounting-services/index.html

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