

# Frequently Asked Questions

July 1, 2016

What is changing?	<p>All non-labor expense account codes in the 7xxx range will be updated, with the exception of account codes in the 78xx series.</p> <p>These expense account codes represent charges for specific goods and services, such as office supplies and travel. Account codes should be specific enough to allow reporting to the Board of Trustees and external entities.</p>
Why are the account codes being changed?	<p>We received feedback from the campus community that the number of expense account codes was causing confusion and trying to find a suitable account code was an onerous task. We currently have 435 active non-labor account codes, which is 2 to 3 times more than other universities our size that use Banner. This change will consolidate duplicative or similar account codes, make our account code usage more consistent across departments, and position the university for approaching accounting standard changes.</p>
Who had input into the changes?	<p>The Controller's Office collaborated with a group of approximately 30 users over this past Spring to develop the final structure.</p>
When will the new account codes start and the old ones end?	<p>The changes will be effective for FY17, which begins July 1, 2016. At that time, the old account codes will be inactivated and the new ones will have to be used.</p>
What if I need to put through a journal entry or payment request for FY16 after July 1?	<p>If you are making changes to FY16 data, you may still use the old account codes until FY16 is officially closed on July 12. Since the changes are effective for FY17, the new account codes can be used only for activity on July 1 or later.</p>
Will this change impact my ROADS reporting?	<p>Because of the way ROADS uses the latest name for an account code, you may notice some name changes on your preliminary and final June FY16 reports. For example, the description for 7025 will change from "Game Promotions" to "Marketing &amp; Promotions" on July 1. FY16 ROADS reports run on or after July 1 may show the title as "Marketing &amp; Promotions," even though the change was effective for FY17.</p>
My FY17 budget is already set, how will the budget change?	<p>If your area has FY17 budget in an account code that is being changed, the Office of Planning and Budget (OPB) will move the budget to the account code listed in the crosswalk. If there is no replacement, the budget will be moved to 7902 - Discretionary Expenses. You may also contact OPB to have the budget moved to a specific location.</p>
How will I allocate my P-card charges?	<p>The account code changes will be updated in the PaymentNet system starting July 1. Transactions posted through June 24th should be allocated using the current (old) account code structure.</p>
What about June 25th - June 30th P-card charges?	<p>P-card charges that post on or after June 25th should not be allocated in PaymentNet until July 11th. This will allow the P-card Office to make the account code updates in the PaymentNet system. P-card transactions will not post to Banner until they are downloaded on August 1st. This should give allocators enough time to enter the correct index/account codes for charges prior to the Banner download.</p>
I have a grant that has a multi-year budget. What will happen to my budget?	<p>The Grants Accounting Office will be reviewing any impacted grants and will inform the PI of any necessary changes. Specific account code questions related to grants should be directed to the Grants Accounting Office at <a href="mailto:grants@richmond.edu">grants@richmond.edu</a>.</p>
What is happening to the 78xx account codes?	<p>The 78xx account codes are in a range called "interdepartmental charges." There will be no changes to this range beginning July 1. These will be updated in a future project.</p>

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<p>What happened to 7022 - Program Support!? I use this account code all the time!</p>	<p>Program Support was used for different purposes across campus but was not used consistently and did not accurately describe the transaction as an account code should. If you used this account code and have concerns on how to process a transaction going forward, please contact the Accounting Office at <a href="mailto:accounting@richmond.edu">accounting@richmond.edu</a>.</p>
<p>I see 7902 - Discretionary Expenses is listed under "Budget Use Only." What does that mean? Can I use this account code?</p>	<p>In short, only OPB can use this account code for budgeting purposes. Discretionary Expenses is a very generic account code that was used across campus for various and inconsistent purposes. This account code works great for budget purposes because there is not always a need for specific budgeting of all non-labor expenses; however, for actual purposes, this account code should NOT be used.</p>
<p>Where do I charge professional development, employee training, or webinars?</p>	<p>Any professional development of employee training that involves travel should be coded to 7151 - Employee Travel. For internal professional development, such as a webinar, 7121 - Meeting &amp; Seminar Fees should be used.</p>
<p>Where did the account code I use go?</p>	<p>As part of the new structure, some expense account codes were either rolled into existing or newly created account codes that were more appropriate for institutional reporting purposes, or inactivated. The crosswalk shows how all existing non-labor expense account codes map in the new structure. Please refer to this crosswalk when determining what new account code to use. In some instances, the replacement may not fit with how you used the old account code. You may use the "Commonly Used Account Code Definitions" [or whatever the exact title of that document is] for guidance in determining a suitable replacement or you may contact the Accounting Office at <a href="mailto:accounting@richmond.edu">accounting@richmond.edu</a> for assistance.</p>
<p>What does NO REPLACEMENT mean on the crosswalk?</p>	<p>NO REPLACEMENT means that the old expense account code will not be available for use in Banner in FY17 and that no substitute account code has been identified. Account codes with no replacements generally fall into two groups — those that have had no significant activity in the last four years, or those where the account code was too broad or too confusing to have a suitable replacement.</p>
<p>Where do I charge _____?</p>	<p>Please refer to our Commonly Used Account Codes listing for suggestions on where to charge certain expenses. If you are still unsure, please contact the Accounting Office at <a href="mailto:accounting@richmond.edu">accounting@richmond.edu</a>.</p>
<p>How do I request a new account code?</p>	<p>New account codes should be created rarely and are created by the Accounting Office. Expense account codes exist to describe a purchase of goods or services such as office supplies or travel. These codes exist to help reporting to the Board of Trustees or to external entities and are not supposed to be used to track specific internal activities. Should you feel an account code may be necessary, please contact Steve Walker in the Accounting Office at <a href="mailto:accounting@richmond.edu">accounting@richmond.edu</a>.</p>