Common KFS Documents

- Welcome! We will begin promptly at 9 a.m.
- Make sure your first and last name displays in the “Participant” list so we can mark your attendance.
- Training materials: go.iu.edu/handouts
- KFS training site: https://trn.one.iu.edu
  - Search for the “Kuali Financial System - TRN” task.
Common KFS Documents
FINANCIAL MANAGEMENT SERVICES
Agenda

- Accounting review.

- Activity 1:
  - Distribution of Income and Expense (DI) review.
  - General Accounting Adjustment (GEC).
  - Transfer of Funds (TF).

- Activity 2: Group Scenarios
Learning objectives

- Demonstrate your ability to initiate and submit the following KFS documents:
  - Distribution of Income and Expense (DI).
  - General Accounting Adjustment (GEC).
  - Transfer of Funds (TF).

- Demonstrate your ability to select the appropriate KFS document to meet your department’s day-to-day transactional needs.
Access to KFS

Attending a KFS training class does NOT result in access to KFS.

- Someone in your department must request KFS access on your behalf.

Accounting review
What is the purpose of accounting?

- The organization of financial data (income, expenses, assets, and liabilities).
- The organization of financial data allows us to effectively manage our organization.
What is the Chart of Accounts (COA)?

- The COA provides **structure** for all accounting, reporting, and budgeting at IU.
- The structure is built using chart codes, responsibility centers, organizations, accounts, object codes, and other COA components.

If IU’s financial system was a building, the COA would be the building’s **blueprints**.
What are chart codes?

- IU is broken up into 12 different “charts” at campus and auxiliary levels.

If IU’s financial system was a building, each chart code would be a **room** in the building.
What are fund groups?

- Accounts that are grouped by category based on shared activity or objective.

<table>
<thead>
<tr>
<th>Account prefix</th>
<th>Fund group</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>03-19</td>
<td>General Fund</td>
<td>Expense-driven, base-budgeted accounts used for daily operating expenses (e.g., office supplies, payroll, etc.). Each chart has its own general fund account prefix.</td>
</tr>
<tr>
<td>11, 20-24</td>
<td>Designated Fund</td>
<td>Funds set aside by the university for a specific purpose or function. Examples: Continuing Education, Public Service, and Faculty Research.</td>
</tr>
<tr>
<td>25-29</td>
<td>Restricted Funds</td>
<td>Funds provided from an external source, often as a gift, with restrictions on how the funds may be used.</td>
</tr>
</tbody>
</table>

If IU’s financial system was a building, fund groups would be the file cabinets in each room.
What are accounts?

- Identify a pool of funds assigned to a specific IU organizational entity for a specific purpose.
- Store information about financial transactions – they tell us **who** and for **what** purpose.

If IU’s financial system was a building, accounts would be the **drawers** in the file cabinets.
What are object codes?

- Categorizations that tell us about the nature of each transaction (income, expense, asset, liability, or fund balance).
- Tells us **what kind** of transaction is being made.

If IU’s financial system was a building, object codes would be the **folders** in the file cabinets.
What is the General Ledger (GL)?

- The official repository of IU’s financial and budget information.
- Stores detailed records of all financial transactions.
- When an e-doc reaches final status, it is recorded to the GL and affects balances.
To use KFS effectively you must:

- Understand the rules (policies and procedures) that govern IU’s financial operations.
- Know how to successfully operate within those rules, even in unique or unusual situations.
DI review
How is a DI used?

- A document that allows for the reallocation of income, expense, asset, or liability.
- Applies to *previously finalized transactions* (already posted to the General Ledger) that were part of the normal business process.
- Use to change accounts, sub-accounts, object codes, and sub-object codes.
What are some rules a DI must follow?

- The FROM and TO sides of the document must balance.

- The **object type code** must be the same on the FROM and TO sides of the document.
  - Income to income, expense to expense, asset to asset, and liability to liability.
  - Can never reflect income to one department and expense to another.
Activity 1

DISTRIBUTION OF INCOME AND EXPENSE
Scenario 1

The IU Bloomington School of Education hosted a small, off-campus conference called “Women in Technology.” The expenses associated with chair rental ($438) were billed to the Education General Fund account (organization code: EADM) using the Exhibition Expenses object code on BUY.IU invoice SI0023456.

After the transaction was finalized, she realized that the original account and object code she used was a mistake; she should have used the School of Education Special Events account (organization code: EDUC) and the Conference and Workshop Expenses object code.

Not DI.
Scenario 2

You work at the Wells Library on the Bloomington campus. The Dean of Libraries commits to giving the Lilly Library $2,000 to pay for the transportation of graduate students to see a rare books exhibit in Indianapolis. She also commits $1,000 to a special oral history exhibit at IUPUI’s University Library.

Both subsidies will come from account 23-474-25; you need to move $2,000 to account 23-474-87 and $1,000 to account 23-988-48.

Not DI.
Scenario 3

The School of Business has a mailroom that meters mail for all departments within the school. Every month, the mail charges are initially paid from the primary general fund account (10-362-00) and later distributed to the departments responsible for the mail charges using object code 4300.

Last month, the Instructional Support and Technology (IST) department spent $50.00 on mail charges. The IST mail charges need to be moved to the IST account, 10-364-80.

Yes – DI.
Scenario 4

The School of Public and Environmental Affairs (SPEA) is promoting a support staff employee (BW1) to a professional, non-exempt (PAO) position. Instead of hiring a replacement for the BW1 position, SPEA decides to reallocate the salary and benefits from the BW1 position to the PAO position.

Move this year’s remaining salary funds, $27,000, and the base salary, $36,000, from account 10-400-00 to account 10-400-30.

Not DI.
Scenario 3: DI (do together)

Make sure you’re logged into TRN!
https://trn.one.iu.edu
“Kuali Financial System - TRN”
General Accounting Adjustment
General Accounting Adjustment (GEC) document

- A document used to:
  - Correct inappropriate or incorrect account numbers and object codes.
  - Adjust a general accounting entry’s object codes when they cross object types.

- Applies to **previously finalized transactions** (already posted to the General Ledger).

- Refers to the document that is being adjusted or corrected, which preserves/maintains the audit trail.
GEC examples

▪ A purchase was charged to one account in error; the charge needs to be moved to the correct account.

▪ You transposed two numbers in a transaction’s object code and didn’t realize your mistake until after the document was approved.
Business rules

- In most cases, the FROM and TO sides of the document must balance.
- The FROM and TO sides of the document may have different **object type codes**.
  - May reflect income on one side and expense on the other.
- Cannot be used to bill another account.
DI and GEC similarities

- From an accounting perspective, the DI and the GEC do the same thing.
  - Both documents change an account number or object code on a finalized transaction.

- Based on IU’s Standard Operating Procedures (SOPs), the DI and the GEC should be used in different situations.
  - The DI is used as part of a normal business process.
  - The GEC is used to correct an error or make an adjustment that crosses object types.
  - Depending on your department, the documents may route differently.
DI and GEC differences

- Object type codes on the TO and FROM sides of the GEC can be different, while the object type codes on the TO and FROM sides of a DI must be the same.

- GEC establishes an audit trail with a reference to the original document.
  - This is why, when in doubt, you should use a GEC.
  - The Office of Research Administration (ORA) prefers GECs to DIs because of the audit trail, although there are situations in which a DI would be acceptable.
# GEC Accounting Lines

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<th>PROJECT</th>
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Activity 1

GENERAL ACCOUNTING ADJUSTMENT
Scenario 1

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After the transaction was finalized, she realized that the original account and object code she used was a mistake; she should have used the School of Education Special Events account (organization code: EDUC) and the Conference and Workshop Expenses object code.

Yes – GEC.
Scenario 2

You work at the Wells Library on the Bloomington campus. The Dean of Libraries commits to giving the Lilly Library $2,000 to pay for the transportation of graduate students to see a rare books exhibit in Indianapolis. She also commits $1,000 to a special oral history exhibit at IUPUI’s University Library.

Both subsidies will come from account 23-474-25; you need to move $2,000 to account 23-474-87 and $1,000 to account 23-988-48.

Not GEC.
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Move this year’s remaining salary funds, $27,000, and the base salary, $36,000, from account 10-400-00 to account 10-400-30.

Not GEC.
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After the transaction was finalized, she realized that the original account and object code she used was a mistake; she should have used the School of Education Special Events account (organization code: EDUC) and the Conference and Workshop Expenses object code.
Scenario 1: GEC (do lookups together)

Make sure you’re logged into TRN!
https://trn.one.iu.edu
“Kuali Financial System - TRN”
Scenario 1

The IU Bloomington School of Education hosted a small, off-campus conference called “Women in Technology.” The expenses associated with chair rental ($438) were billed to the Education General Fund account (organization code: EADM) using the Exhibition Expenses object code on BUY.IU invoice SI0023456. After the transaction was finalized, she realized that the original account and object code she used was a mistake; she should have used the School of Education Special Events account (organization code: EDUC) and the Conference and Workshop Expenses object code.

“To” side: 23-402-19 and 4824.
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**TOTAL:** 438.00
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<th>Fund Group Code</th>
<th>Sub-Fund Group Code</th>
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Object Code Lookup

Fiscal Year: 2018
Chart Code: BL - BLOOMINGTON
Object Code: 1461
Object Code Name: CONFERENCE & WORKSHOP FEES
Object Code Short Name: Level Code:
Object Type Code: Object Sub-Type Code:

Search Results

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<th>Chart Code</th>
<th>Object Code</th>
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<td>CONFERENCE/WORKSHOP CAMPUS HOUSING</td>
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</table>

Export options: CSV | spreadsheet | XML

Page 40
<p>| | | | | | | | | | | | | |</p>
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| **TO** |   |   |   |   |   |   |   |   |   |   |   |   |
| **ACCOUNT** | 234023 | 4824 |   |   |   |   |   |   |   |   |   |   |
| **SUB-ACCOUNT** | SCHOOLO... | CONFER... |   |   |   |   |   |   |   |   |   |   |
| **PROJECT** | 438.00 | BY | S100234 |   |   |   |   |   |   |   |   |   |
| **TOTAL:** | 438.00 |   |   |   |   |   |   |   |   |   |   |   |
Break
Transfer of Funds
Transfer of Funds (TF) document

- A document used to record the movement of funds (i.e., cash) between IU accounts.
- Can be used to bill an IU account when the billing organization does not meet the Internal Billing document requirements.
- Additional uses: cover an overdraft, reimburse an account for an expense, provide a subsidy, transfer funds to close out an account, or fulfill a funding commitment.
TF examples

- A small department rents out its meeting room to other departments on an hourly basis; they recoup rent charges using a TF document.

- Department A wants to help support a special project happening in Department B, so they use a TF document to contribute funds to Department B’s initiative.
Business rules

- Must use transfer object codes (99XX).
  - 9900 (transfer out) and 9915 (transfer in) are the most common.

- The FROM and TO sides of the document must balance.

- Cannot be used between restricted and non-restricted accounts.

- Not typically used between General Fund accounts in the same Responsibility Center.
TFs into/out of restricted accounts

- Examples of restricted funds: scholarships, fellowships, special state appropriations, faculty endowment match.
- Cannot TF either into or out of restricted accounts.

<table>
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<tr>
<td>40-59</td>
<td>Contract and Grant Funds</td>
<td>Each account represents a specific contract or grant. These funds are administered through the Office of Research Administration.</td>
</tr>
</tbody>
</table>
Responsibility Centers

- Collections of schools or major administrative units.
General Fund accounts

- There isn’t actually cash in these accounts.
  - The authority to spend is based on budget, not cash.

- The cash that guarantees a general fund’s budget is held by the Responsibility Center.
  - A TF between two GF accounts is effectively moving cash within the same account.

<table>
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</tbody>
</table>
**DOCUMENT OVERVIEW**

**OVERVIEW**

* Description: [ ]

Organization Document Number: [ ]

**FINANCIAL DOCUMENT DETAIL**

Total Amount: [ ]

**ACCOUNTING LINES**

**FROM**

<table>
<thead>
<tr>
<th>CHART</th>
<th>SUB-FUND</th>
<th>ORG</th>
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**TO**

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<th>ACCOUNT</th>
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</table>
Activity 1

TRANSFER OF FUNDS
Scenario 2

You work at the Wells Library on the Bloomington campus. The Dean of Libraries commits to giving the Lilly Library $2,000 to pay for the transportation of graduate students to see a rare books exhibit in Indianapolis. She also commits $1,000 to a special oral history exhibit at IUPUI’s University Library.

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Yes – TF.
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Move this year’s remaining salary funds, $27,000, and the base salary, $36,000, from account 10-400-00 to account 10-400-30.

Not TF.
Scenario 2: TF (do alone)

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“Kuali Financial System - TRN”
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<tr>
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<td>TOTAL: 3,000.00</td>
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Activity 2

GROUP SCENARIOS
Activity 2 instructions

Take 10 minutes to review the following scenarios and answer the questions. We’ll discuss your responses together as a large group.
Financial Management Services (FMS) and the Travel Management Services (TMS) agree during budget construction to split the cost of a new printer. FMS purchases the printer for $1,000 out of their 19-126-10 account. TMS will contribute $500 from their 23-127-70 account. What document should TMS use to reimburse FMS for their share of the printer?

Either DI or TF (GEC would also be OK).
## DI example

### Beginning:

<table>
<thead>
<tr>
<th></th>
<th>FMS</th>
<th>TMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>1,000</td>
<td>0</td>
</tr>
</tbody>
</table>

**FMS distributes $500 of expense to TMS.**

### Ending:

<table>
<thead>
<tr>
<th></th>
<th>FMS</th>
<th>TMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>500</td>
<td>500</td>
</tr>
</tbody>
</table>
TF example

Beginning:

<table>
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<tr>
<th></th>
<th>FMS</th>
<th></th>
<th>TMS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>1,000</td>
<td></td>
<td>Expense</td>
<td>0</td>
</tr>
</tbody>
</table>

TMS transfers $500 cash to FMS.

Ending:

<table>
<thead>
<tr>
<th></th>
<th>FMS</th>
<th></th>
<th>TMS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>1,000</td>
<td></td>
<td>Expense</td>
<td>0</td>
</tr>
<tr>
<td>Cash</td>
<td>500</td>
<td></td>
<td>Cash</td>
<td>(500)</td>
</tr>
<tr>
<td>Total</td>
<td>500</td>
<td></td>
<td>Total</td>
<td>(500)</td>
</tr>
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</table>
Question 2

The Office of International Services (OIS) rents the Financial Management Services (FMS) training room for two hours, at a rate of $50 per hour. FMS collects room rental fees in their 23-126-10 account.

a. Which KFS document should OIS use to pay for their room rental? **TF.**

b. Should OIS pay the rental fee using their 23-111-17 account or their 25-111-03 account? **23-111-17.**
Question 3

You work at the Department of Biochemistry. One of your colleagues, while working on a grant project, puts a business-related expense on the department’s purchasing card (p-card). All p-card charges book to account 23-245-89.

Since the expense was related to a specific grant, you need to distribute the charges to the appropriate grant account, 48-242-24. What document should you use to distribute the charges?

GEC or DI with audit trail.
Question 4

You are asked to distribute $25 of expense from the IUB Recreation, Park and Tourism Studies general fund account to Professor Mowatt’s faculty research account. Dr. Mowatt is a faculty member in the Recreation, Park and Tourism Studies program. Identify the account numbers you should use.

10-466-00 and 22-466-14.
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<td>RECREATION, PARK AND TOURISM STUDIES</td>
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<td>13</td>
<td>HPER</td>
<td>NA</td>
<td>GF</td>
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Export options: CSV | spreadsheet | XML
## Search Results

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</tr>
</thead>
<tbody>
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<td>2246614</td>
<td>MOWATT</td>
<td>RPAD</td>
<td>13</td>
<td>HPER</td>
<td>NA</td>
<td>DS</td>
<td>DFRES</td>
</tr>
</tbody>
</table>

Export options: CSV | spreadsheet | XML
Wrap-up
It’s OK to be confused!

- These documents all do similar things.
  - In fact, from an accounting perspective, some do the same thing.
  - We use them differently based on situations and on our standard operating procedures (SOPs), which are driven by reporting and auditing needs.

- KFS will let you do some of the things I’ve told you not to do.
  - The software hasn’t caught up with our SOPs.
Local policies and procedures

- Your department, responsibility center, or org might have another layer of policies and procedures for you to follow.
  - FMS can only teach you about the standard, system-wide policies and procedures.
“Inherited wisdom”

- Colleagues in your department might tell you to use a document in a way that contradicts what you’ve learned here.
- They’re likely thinking about a previous SOP.
- When in doubt:
  - Check IU’s policies (http://policies.iu.edu/).
  - Ask the IU Compliance Office (https://compliance.iu.edu/contact/index.html).
Next steps

- Sign up for these trainings again in 3-12 months.
- Review your reference guides.
- Attend additional FMS trainings:
  - KFS Balance Inquiries, IUIE Financial Reports, and more!
- Read the FMS quarterly newsletter.
- Use the documentation on the FMS website.
- Bookmark and review IU’s policies.
Training evaluation

- Let us know what you thought!
- You will receive an email this afternoon with a link to the survey.
- Feedback is anonymous.