



**Session 2: General Ledger and Chart of Accounts**  
**February 3, 2014**  
**Workday**

Name \_\_\_\_\_

Functionality	Comments
1. Demonstrate Finance System, including its various modules.	
a) What modules are included?	
b) How do they interface with GL?	
c) What detail and summary options for collating data are available?	
d) How does security map in G/L (by end user/group/dept., etc.)	
2. Demonstrate the Chart of Accounts (COA) structure.	
a) Provide COA key with definitions. Key Parts	
b) What user fields are available? How many? What kinds of groups or classifications are available for similar expenses but different reporting needs?	
c) Can we attach back up documentation and notes regarding restrictions/designations/endowment documentation?	
d) Demonstrate the ability to assign date ranges associated with components for historical change tracking.	
e) Are there quick keys or wild cards and how are they used?	
f) Can you re-assign history from one account to another?	



<p>g) Can the COA structure be changed in future years? Can we expand the character structure *Currently IFAS is 7 characters key and 4 digit object – could we add an extra digit later if one become necessary such as 9110-1 or D2506R1-A</p>	
<p>h) How many separate COAs can be used?</p> <p>*Consider if District entities (such as Auxiliary &amp; FGCC) need a separate GL &amp; COA (completely separate or just fund #)</p> <p>*If completely separate, how can switch between GLs easily (currently need to log out and log in separately) Can we log into 2 or more separate sessions at one desktop.</p> <p>*How to we make it easy to move between systems while also protecting against accidentally entering in the wrong system.</p>	
<p>3. Demonstrate the structure of bank and investment accounts within the General Ledger.</p>	
<p>a) What is available for investment tracking? Reporting – all bank accounts</p>	
<p>b) Managing cash flows?</p>	
<p>c) Investment Pools?</p>	
<p>c) Demonstrate what functionality is offered</p>	
<p>4. Is there a separate bank reconciliation module?</p>	
<p>a) Can you upload bank files? -Demonstrative how you check system/bank file for matching/errors -Demonstrate how to make changes to file if there are errors</p>	



b) Does it automatically include the check registers?	
c) Can you import/export to CSV/Excel? Charge PR to pre-paid expense account and then reverse into new year	
d) Demonstrate how to manually cancel checks	
e) Demonstrate Bank reconciliation process -Reports: Outstanding checks, cancelled checks, reverse checks, month end cash balance by fund.	
5. Demonstrate the ability to manage multiple bank accounts and investment accounts within the General Ledger (e.g. District, College, Foundation).	
6. Demonstrate how revenue and expenditure accounts are tied to a particular fund balance. For example, demonstrate how one expenditure account is tied to one fund balance or balance sheet account (e.g., grant, restricted account).	
a) Can we assign rules to where and how entries post? (e.g., restrict account codes for a particular program).	
b) Demonstrate the ability to restrict posting to General Ledger accounts for certain journal types. (e.g., accounts payable expense entries not able to post to a gift account).	
c) What kinds of configurations can be set up between COA components? (current components are Fund-Object-SubFund-Project-Location-Division-Department-Tops)	
7. Demonstrate how multiple accounts are tied to one fund balance or balance sheet account (e.g., General Fund).	



8. Demonstrate the management of Due To and Due From relationships for different funds.	
a) Demonstrate how automatic Due To and Due From entries are created when posted to multiple funds.	
b) Demonstrate an ability to balance between Inter-fund and Intra-fund accounts.	
c) What tools are available for reconciliation?	
d) Reclassifications/Transfers – some used as expenses, some as revenues – Please define types available.	
9. Demonstrate the use of amount fields within the General Ledger for the following areas. In particular, show how historical amounts are stored.	
a) Budget data (e.g., original, revised)	
b) Encumbrances and requisitions	
c) Actuals	
10. Demonstrate how the system can operate in two different months at the same time.	
a) Can you re-open closed months?	
b) How many multiple months can be opened at one time?	
c) Or once closed, is it permanent?	
11. Demonstrate how the system can operate in two different fiscal years at the same time (e.g., thirteenth month closing and first month of the following fiscal year).	
a) How do you handle balance forwards over fiscal years?	



<p>b) Can you continue to post prior period entries after balances are rolled forward and automatically update the New Year? Once balances are initially rolled, can they be re-rolled with updated amounts (during year-end closing we initially roll trust balances then re-roll once the closing is final)</p>	
<p>12. Demonstrate how you would designate the following:</p> <ul style="list-style-type: none"><li>• Academic department operating budget</li><li>• Activity account with revenues and expenditures (e.g., Lottery)</li><li>• Grant and restricted accounts</li><li>• Balance sheet (e.g., deferred revenue)</li><li>• Endowment account</li><li>• Agency account</li><li>• Plant/rental property accounts</li><li>• Gift Annuity/Trusts</li></ul>	
<p>a) How would you distinguish between unrestricted, temporarily restricted and permanently restricted accounts?</p>	
<p>b) Demonstrate the creation/maintenance (change/edit)/deactivation/ deletion of an account</p>	
<p>c) Can we use/not use alpha-numeric as we determine? Demonstrate use of alpha-numeric</p>	
<p>d) How are security access roles for account creation defined? Could the system keep a transparent accessible summary regarding types of authority.</p>	
<p>e) Are drilldown screens controlled by security roles? How granular are they, by individuals vs. class vs. groups?</p>	
<p>f) Can rules be used to limit the components allowed when building an account (e.g., using an instructional activity code with a non-instructional object)?</p>	
<p>g) How easy is it to reassign COA numbers? Mapping of historical data?</p>	
<p>h) Demonstrate the ability to establish granular security rights (e.g., read, delete, write, none) with respect to various components (e.g., fund, cost center).</p>	
<p>i) Demonstrate the validation of account numbers across all systems (e.g., Finance and HR/Payroll).</p>	



j) Demonstrate creating/deactivating multiple account at one time.	
k) Show how users are notified of errors when creating accounts.	
13. Demonstrate the generation of mandated/required summarized financial statements. (e.g., Foundation balance sheet per FASB 116 & 117; District balance sheet; College income statement; Trial balance) Multiple years	
14. Demonstrate the generation of granular level financial statements based upon the COA structure. a) Demonstrate the accumulated data through detailed reports to consolidated financials and multiple companies? b) What tiers are available (i.e., additional sub-ledgers)? c) Can we use similar chart of accounts in separate companies with an identifier for separate schools/companies/affiliates? d) Demonstrate transaction level detail by system query and report.	
15. Setting up new funds/sub-funds – demonstrate steps & documentation *new keycodes *new checking accounting accounts	



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Evaluation Form	
<b>Name of Evaluator:</b>	
<b>Perceived Strengths:</b>	
<b>Perceived Weaknesses:</b>	
<b>Additional Comments:</b>	
<b>Acceptability of Vendor Solution:</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No