

COLORADO STATE UNIVERSITY-PUEBLO
Financial Procedure Instructions
FPI 1-1

1. **Procedure Title:** Accounts
2. **Procedure Purpose and Effect:** The purpose of this procedure is to explain responsibility, designation, and importance of a University account within the Kuali Financial System(KFS).
3. **Application of Procedure:** This procedure applies to those departments and areas that create and/or maintain accounts.
4. **Exemptions:** None.
5. **Definitions:** None.
6. **Procedure Statement:**

All accounts are contained within KFS and must be associated with and have a designated University sub-fund. Each account must be unique in that it covers only one function or activity. Account responsibility must be assigned to a Fiscal Officer, Account Supervisor, and Account Manager. The Fiscal Officer and Account Manager may be the same individual.

An account has two kinds of data:

- Descriptive information called attributes.
- Financial records such as budgets, actual revenue/expenses, and assets/liabilities

7. Guidelines and Purpose

1. Accounts can be established for a variety of purposes. For example, an account might be established for any of the following purposes:
 - a) A sponsored project
 - b) A cost center
 - c) A departmental instructional function
 - d) A public service function
 - e) A service activity
 - f) A start-up account
 - a. All start-up accounts must state whether they are related to research or instruction
2. The following three things must be defined when establishing an account:
 - a) Account Expense Guideline – explains the anticipated expenses that will be charged to the account (i.e. salary, travel, etc.)
 - b) Account Income Guideline – explains the anticipated revenue that will be earned in the account (i.e. revenue from food service). A majority of budget based accounts do not have income, and for this section it can be denoted as “Budget Based”

c) Account Purpose – explains why the account exists

3. The above must clearly state how the account will be used to ensure that the proper coding of attributes can be assigned for financial statement and cost accounting purposes.

B. Number of Accounts

1. A department may have any number of different sub-fund type accounts, such as:
 - a) state supported instructional
 - b) federally or privately funded research projects
 - c) departmental service activities
2. An individual may have any number of different accounts for which he or she is responsible.

C. Account Code Structure:

KFS accounts are identified by a sequence of numbers which makes up an “account number”. The account number in KFS is a 7-digit number. The first two digits (**XXxxxxx**) refer to the sub-fund. For example, 13xxxxx represents an account in the EG sub-fund. The next five digits, together with the first two digits, identify a unique account (**xxXXXXXX**). Refer to FPI 1-3 on sub-funds when identifying an account’s first two digits.

D. Sub-Accounts:

Sub-Accounts are created to allow for tracking of financial activity within an account to a finer level of detail and takes on the attributes of the main or parent account. Each sub-account can use all of the object and sub-object codes available to the specific account it was set up for.

1. Structure

Sub-Accounts must be between one and five characters and can be either alpha or numeric.

7. **Reference and Cross-References:** Sub-fund procedures.

8. **Forms and Tools:**

For assistance in setting up an account, contact [Office of Financial Management](#).