CHART OF ACCOUNTS

"What's Changing?"

The University of Wyoming is revising its Chart of Accounts with the implementation of WyoCloud this July 2017! *What exactly is changing?*

Current State

- PISTOL does not provide enough detail for some departments on campus

- "Shadow" Chart of Accounts (e.g. Peachtree, MS Excel, Sage 50, QuickBooks)

- Misalignment with organizational structures maintained within other technology systems (e.g., HCM, Banner Student, Foundation, etc.)

Future State with WyoCloud

- A new Chart of Accounts structure with eight General Ledger *chart segments*

- Utilization of *project accounting functionality* to track sponsored grants, research funds, and capital projects

Segment	Chart Segment Definition	Chart Segment Example
Entity	Identifies the major operational unit within the Business Unit	University of Wyoming
Account	Categorizes the nature of the transaction as a specific type of revenue, expense, asset, liability, or fund balance	Travel-Domestic-Air
Fund Class	Tracks the overall spending category or class of the Fund Source	Unrestricted-Operating
Fund Source	Tracks spending restrictions and designations and to categorize net position for external reporting	Unrestricted-Operating
Organization	Represents the academic, administrative, or auxiliary unit responsible for, or affected by, a given transaction	Management & Marketing
Exp Class	Designates the purpose of the transaction as it applies to internal, federal, and other external reporting requirements	Instruction
Program	Associates transactions with a formalized set of on-going or cross-campus / location activities	MBA Program
Activity	Activity provides a tracking mechanism for purposes and activities that may range from institution-wide to department-	Guest Speaker 1

For more information on the new Chart of Accounts and WyoCloud, you can:
1) Visit our website at http://www.uwyo.edu/wyocloud/chart-of-accounts/
2) Email our team at wyocloud@uwyo.edu
3) Follow us on social media @WyoCloud