



CHART OF ACCOUNTS

“How Will I Use It?” (An Example)

The University of Wyoming is revising its Chart of Accounts with the implementation of WyoCloud this July 2017! Take a look at this scenario in which Janet, a departmental accountant in the College of Business, enters Chart of Accounts segment information for the purchase of office supplies for the MBA Program.

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

1. **Entity:** “University of Wyoming” (Note: This segment value, and many of the 8 segment values, will default to the one that is most commonly used for you personally.)
2. **Account:** “Office Supplies” is the account since office supplies were purchased.
3. **Fund Class:** “Unrestricted-Operating” since the purchase was allocated to the more general operating fund rather than a more specific or “restricted” fund.
4. **Fund Source:** “Unrestricted-Operating” (Same rationale.)
5. **Organization:** “Management & Marketing” is the department that purchased the supplies. This value defaults for Janet because she typically enters expenses for this department.
6. **Exp Class:** “Instruction” since the supplies were purchased for instructional purposes.
7. **Program:** “MBA Program” since the supplies are for that program in the college.
8. **Activity:** “N/A” since there is no specific activity for the supplies within the MBA Program.

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

