

# Chart of Accounts & Finance Terminology

# Online Documentation

## Office of the SVP for Finance and CFO

### Office of the SVP for Finance and CFO

Accounting & Treasury Management

University Budgeting

Financial Systems & Innovation

Risk Management

Accounts Payable

Payroll

Office of Procurement Services

Highlander eMerchant



Banner Finance Expense Account Codes



Finance Training



University Business Policies

## NJIT Finance will follow the University re-opening guidelines that can be found using the following link:

- [COVID-19 Update](#)

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### **Mission Statement**

The Office of the Senior Vice President for Finance and Chief Financial Officer is committed to supporting the instruction, research and public service mission of the university by setting the appropriate tone, stressing the importance of ethical behavior, business transparency, a trusting environment, and personal credibility built on effective interpersonal skills. Of critical importance is the ability to communicate that this office oversees a capable and principled operation of financial professionals.

Financial management and accountability, integrity, strategic thinking, leadership, communication and team-building are all core competencies necessary to lead this Division. Applying these competencies supports the Finance Division's mission of monitoring, protecting and preserving NJIT's financial resources by applying industry "best practices", ensuring long term financial stability, and adapting to an environment of limited state support. Our objective is to consistently provide timely and accurate financial reports compliant with State and Federal financial reporting guidelines.

## Contact Information

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### Office of Senior Vice President for Finance and Chief Financial Officer

New Jersey Institute of Technology  
Fenster Hall  
University Heights  
Newark, NJ 07102-1982

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#### **Contact:**

Cara Bartolomeo  
Phone: 973-596-3137

#### **Contact:**


Kenyetta Baskerville  
Phone: 973-596-3124

## Related Links:

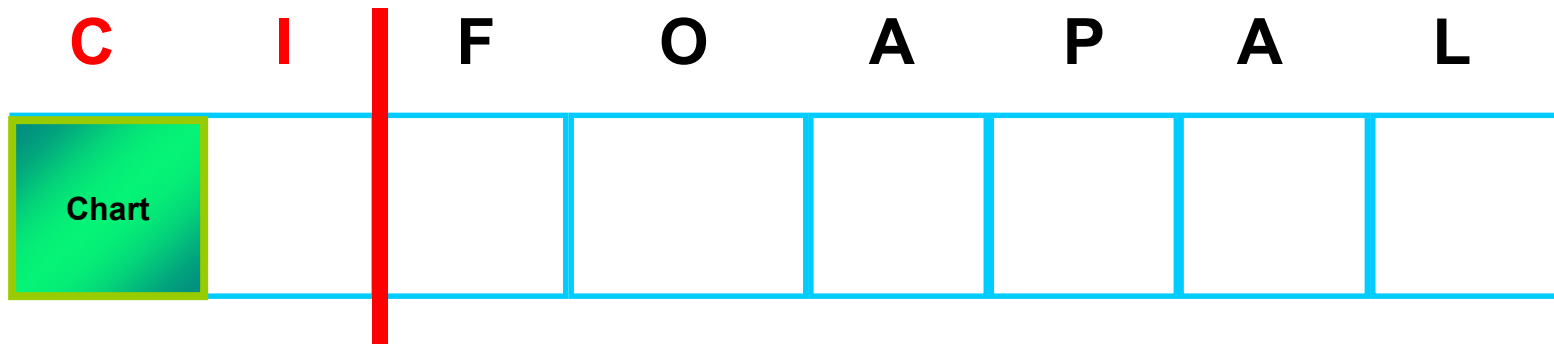
- [Fraud Prevention Hotline](#)

# Banner Chart of Accounts

The chart of accounts is where all financial transactions that take place in the university are recorded. All financial aspects of university account management are dependent on the chart of accounts (C-FOAP). Below are the accounting elements that define the Banner Chart of Accounts.

	<u>Chart of Account Codes</u>	<u>Description</u>
	<u>Chart</u>	Identify Chart of Account Code 1-NJIT, 2- Foundation, 3- NJII and 4- HCIS
	<u>Index</u>	Defaults <b><u>Fund, Organization, and Program Code</u></b>
	<u>Fund</u>	Identifies Funding Source
	<u>Organization</u>	Identifies where in the university the revenue or expense is occurring
	<u>Account</u>	Identifies the type of revenue or expense
	<u>Program</u>	Identifies the function of the expense or revenue

# Chart



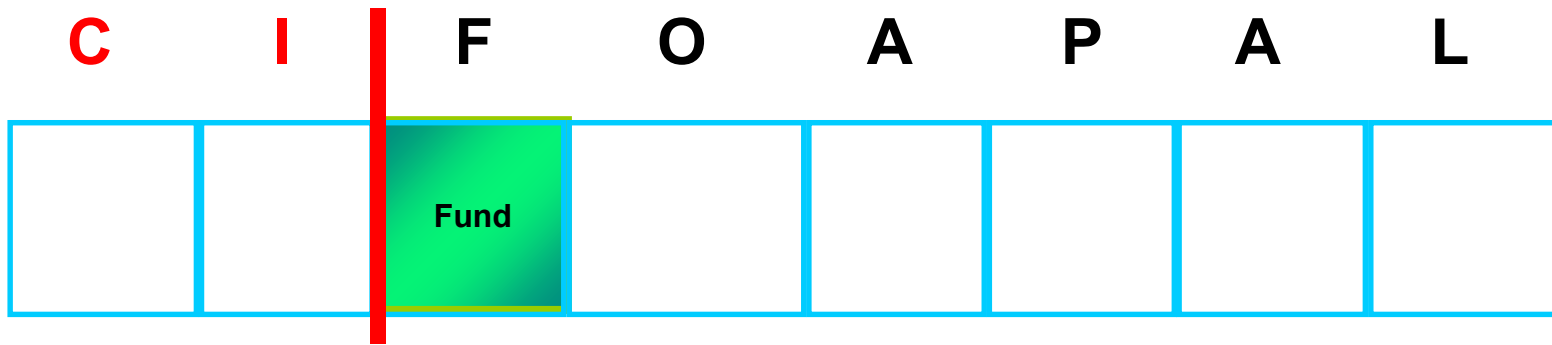
The **Chart** is a one-character code that identifies which Chart is being utilized.

Charts are as follows in Banner:

1 - NJIT – University Operations

2 - The Foundation – VP Development & Alumni Relations, Endowment, and Donor Gifts

# Fund



The **Fund** is hierarchical with the six-character code at the data entry level that identifies the source of the money.

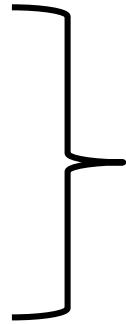
➤ Examples include:

- 100000 – Current Unrestricted Operating
- 27F021 – Federal Grant – Mechanism of Electro-Static Discharge
- 931000 – CKB Capital Renovations Funds
- 160300 – Residence Halls

# Unrestricted vs Restricted Funds

Funds that being with:

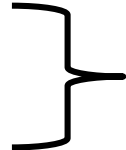
- 10
- 11
- 12
- 13
- 14
- 16



Unrestricted Operating Budget

Funds that being with:

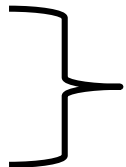
- 17
- 20
- 21



Restricted Operating

Funds that being with:

- 15
- 27
- 28

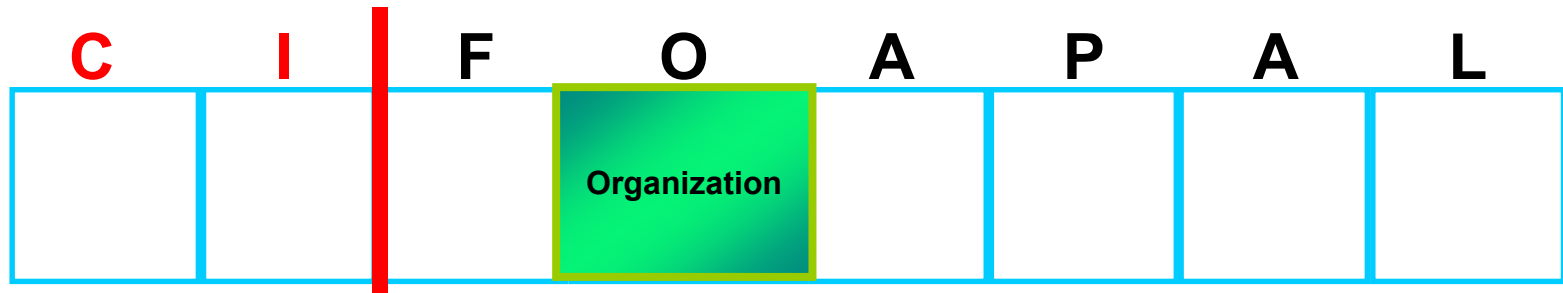


Grant Match / Grants

Funds that being with:

- 9x — Plant Funds
- 8x — Agency- Student Senate & Clubs

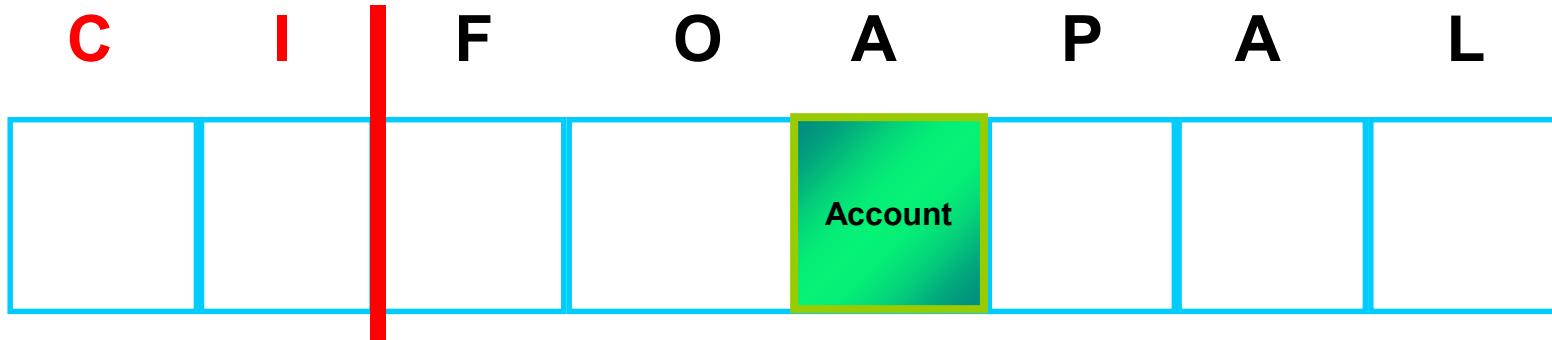
# Organization



The Organization is hierarchical with the six-character code at the data entry level that identifies the NJIT organizational structure.

<u>Highest Level</u>	<u>Executive Level</u>	<u>Division Level</u>	<u>Dept Level</u>	<u>Data Entry</u>	<u>Description</u>
NJIT					NJIT
	EL6				VP Development & Alumni Relations
		DIV60			VP Development & Alumni Relations
			60000		VP Development & Alumni Relations
				600000	VP Development & Alumni Relations
			60100		Alumni
				601000	Alumni
			60200		Office of Strategic Communications
				602000	Office of Strategic Communications

# Account



The **Account** is hierarchical with the six-character code at the data entry level that identifies that classifies the type of revenue or expense item.

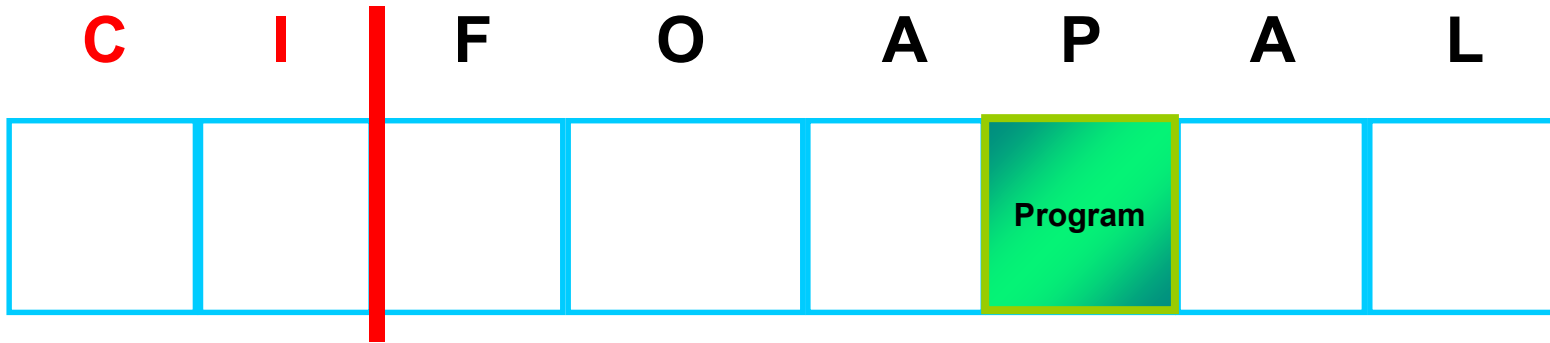
## Examples of Accounts in Banner:

<b><u>Account</u></b>	<b><u>Account Description</u></b>
613015	Academic Year Adjunct
734010	Supplies-Office
759904	Postage Services
756215	Advertising Promotional

Operating Accounts that being with:

- 5x = Revenue
- 6x = Personnel
- 7x = Non-Personnel
- 8x = Transfers

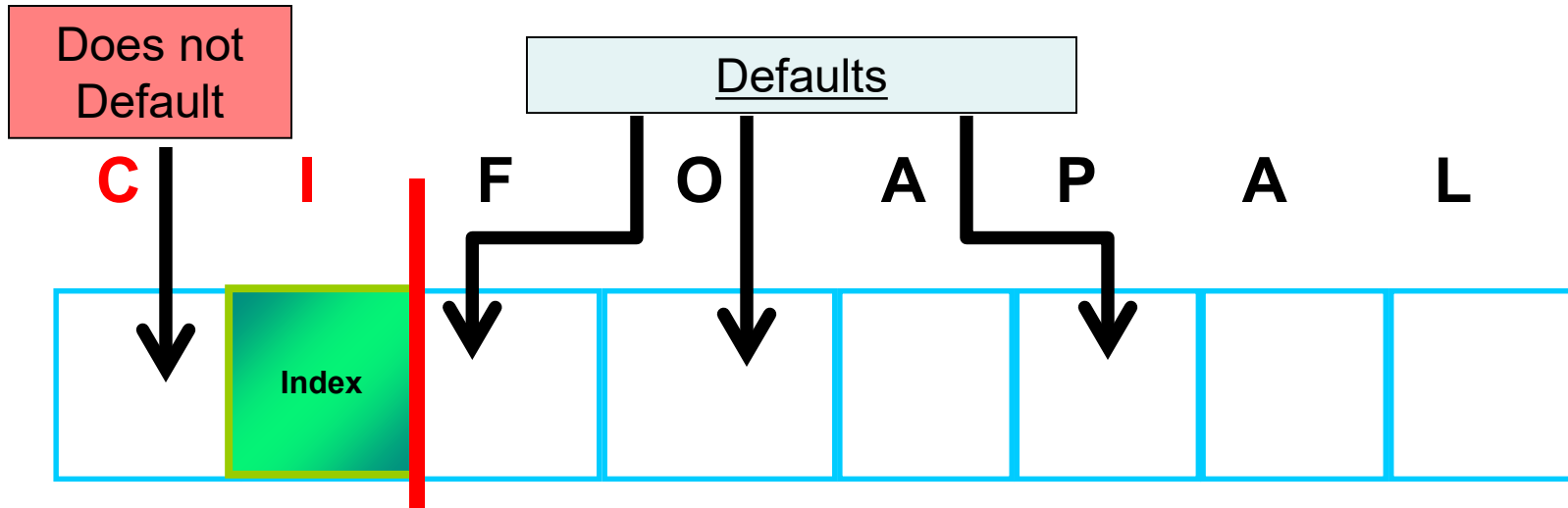
# Program



The **Program** is hierarchical with the six-character code at the data entry level that identifies a function and enables the institution to establish a method of classifying transactions. Below is a listing of program codes.

010000	Non-programmatic Revenue	250045	Academic Computing Research Systems
100100	Instruction	300010	Student Services
150010	Research	300100	Physical Education
150020	Research Centers	350010	Institutional Support
150030	Sponsored Research	350040	General Admin and Logistical Svcs
150040	Grant Match	400020	Physical Plant Administration
180010	Research Administration	450010	Scholarships and Fellow ships
200010	Public Service	450030	Fellow ships
200030	Continuing Professional Education	500010	Auxiliary Services
200040	VentureLink	550010	Agency
250010	Academic Support	600010	Transfers
250040	Academic Computing Support	700010	Expended from Plant Funds

# Index



The **Index** is a critical component of the chart of accounts. It is a six-character code used in Banner as a shortcut that **defaults** the **Fund**, **Organization**, and **Program (FOP)**. It is what all users should use because it contains the correct FOP elements for your area.

When new budgets are established in Banner it is what is given to the end users to use for accessing budget information, purchasing, and personnel forms.

# NJIT Forms and Applications that Require Chart of Account Information

**You will need your Banner index and in some instances, the proper account code to complete the below:**

- **Highlander eMerchant**
- **Chrome River (Expense Reimbursement)**
- **Anthony Travels**
- **Personnel Forms:**
  - **Personnel Action Forms (PAF)**
  - **Cornerstone Requisitions & Advertising Request Forms**
- **Konica Copy Center Forms**
- **Online Catering- Gourmet Dining Services (GDS)**
- **Student Employment (IWS, FCWS, Graduate Nomination, (GANS)**
- **Bookstore Form**

# Budget Pools in Banner

- Budget pools are a way of establishing non-personnel budgets in major account categories for ease of purchasing throughout the year. Budget availability during the purchasing process occurs at the major budget pooling level.

Banner Account	Description
710000	Equipment – Capital $\geq$ \$5,000
71100A	Equipment – Non-Capital $<$ \$5,000
734000	Supplies- Major
740000	Travel, Meetings, Meals-Major
756000	Major Operating Expenses
767000	Library Collections

- For more information on Budget Pools in Banner please refer to **Banner Finance-Listing of Non-Personnel Budget Pools**, located within the path below:  
<http://www.njit.edu/finance/banner-finance-expense-account-codes/>

# Non-Pooling Accounts

- Salaries and fringe benefits as well as selected non-personnel expenses will continue to be budgeted at the Banner account level.
- Examples of non-pooling non-personnel accounts in Banner.

Banner Account	Description
723XXX	All Utilities
749007	Athletic Bus Travel
756110	Subcontract <= \$25K
756111	Subcontract > \$25K
78xxxx – 79xxxx	Student Awards, Budget Reserves, and Chargebacks

# Budget Pools in Banner Finance

- When Budgets are established in Banner, where applicable, they are budgeted at the major account pool. However, expenses are recorded at the minor account code level to further define the expense type. When checking your budget, you must look at the overall budget pool to view the balance available.
- Example: A budget is created for major operating expenses. Throughout the year you use the budget for consulting, advertising, subscriptions, etc. If you want to enter a requisition for computer software- account 756207, you will check the available balance for the major account pool, account 756000.
  - Total Major Operating Expenses Budget (\$137,612) less total major operating expenses (YTD + Commitments = \$57,615.12). Total available budget = \$79,996.88

**Query Results**

Account	Account Title	FY15/PD14 Accounted Budget	FY15/PD14 Year to Date	FY15/PD14 Encumbrances	FY15/PD14 Reservations	FY15/PD14 Commitments	FY15/PD14 Available Balance
756000	Major Operating Expenses	136,576.00	0.00	0.00	0.00	0.00	136,576.00
756101	Consulting/Professional Services	0.00	1,157.83	0.00	0.00	0.00	( 1,157.83)
756102	Employment Agency Service	1,036.00	( 339.00)	0.00	0.00	0.00	1,375.00
756108	Printing - Outside Vendor	0.00	1,108.25	15,172.50	0.00	15,172.50	( 16,280.75)
756207	Computer Software License	0.00	10,400.00	0.00	0.00	0.00	( 10,400.00)
756215	Advertising Promotional	0.00	296.66	0.00	0.00	0.00	( 296.66)
756307	Other Telecom/Wireless Device Usage	0.00	725.33	2,614.67	0.00	2,614.67	( 3,340.00)
756699	Other Rents and Leases	0.00	0.00	0.00	0.00	0.00	0.00
756906	Subscriptions	0.00	26,358.95	119.93	0.00	119.93	( 26,478.88)
Report Total (of all records)		137,612.00	39,708.02	17,907.10	0.00	17,907.10	79,996.88

# Budget Transfers

All non-grant transfers will be reviewed and processed by the Budget Office. Grants and Contract Accounting will continue to review and process grant budget transfers.

To complete a budget transfer, send the following information to a division/department authorized user or your respective budget analyst: (See next slide)

- a) The Index you will be transferring to and from
- b) Account codes that you will be transferring to and from
  - Use Budget Pools when applicable

# Budget Transfer - Example

## Unrestricted Operating Budget Example:

Need to purchase \$2,000 supplies for an upcoming event but after checking the available budget pool I have insufficient budget available. However, I do have budget available in other major operating expenses.

## Supplies Budget Pool:

Query Results							
Account	Account Title	FY15/PD14 Accounted Budget	FY15/PD14 Year to Date	FY15/PD14 Encumbrances	FY15/PD14 Reservations	FY15/PD14 Commitments	FY15/PD14 Available Balance
734000	Supplies - Major	5,115.00	0.00	0.00	0.00	0.00	5,115.00
734005	Supplies-Computer	0.00	548.00	0.00	0.00	0.00	( 548.00)
734010	Supplies-Office	0.00	1,114.44	940.36	0.00	940.36	( 2,054.80)
734020	Supplies-Custodial	0.00	0.00	0.00	0.00	0.00	0.00
734098	Excludable Materials and Supplies	0.00	611.77	0.00	0.00	0.00	( 611.77)
734099	Supplies - Other	0.00	590.17	190.91	0.00	190.91	( 781.08)
Report Total (of all records)		5,115.00	2,864.38	1,131.27	0.00	1,131.27	1,119.35

All business managers can use the link to complete budget transfers for non-grants: <https://www.njit.edu/finance/self-service-banner-ssb-finance> - Select SSB Budget Transfers

OR: If you do not have access, please email your Respective University Budgeting Contact and request a budget transfer

# University Budgeting – Contacts by Area

## **John Gruppo, Director of University Budgeting & Financial Planning**

- DIV12- ATHLETICS (EL1)
- SVP REAL ESTATE DEV AND CAPITAL OPS (EL8)

## **Jessica Jimenez, Associate Budget Director, Academic Affairs**

- PROVOST AND ACADEMIC AFFAIRS (EL2)
  - ALL ACADEMIC COLLEGES EXCEPT DIV37 & DIV38

## **Maribel Saravia, Senior Budget Analyst**

- ACADEMIC COLLEGES
  - SR VICE PROVOST OF AA & SS (EL2, DIV37)
  - VICE PROVOST FOR UNDERGRAD STUDIES (EL2, DIV38)
- DEAN OF STUDENTS (EL3)
- EXECUTIVE EDUCATION & NON-CREDIT PROGRAMS

## **Chelsea Li Pomi, Budget Analyst**

- SR VP FOR FINANCE AND CFO (EL4)
- VP DEVELOPMENT & ALUMNI RELATIONS (EL6)
- VP BUSINESS INCUBATION & COMMERCIALIZATION (EL15)

## **Jeffrey Brazer, Budget Analyst**

- DIV10- PRESIDENT'S OFFICE (EL1)
- DIV11- GENERAL COUNSEL (EL1)
- DIV13- STRATEGIC INITIATIVES (EL1)
- VICE PRESIDENT HUMAN RESOURCES (EL5)

# Provost & Sr. Exec VP for Academic Affairs Business Contacts

Organizational Structure Link - [University Organizational Structure](#)

- DIV20 – Provost & Sr Exec. VP for Academic Affairs – Jessica Jimenez
  - Van Houten Library – Lucy Velez
- DIV21 - Ying Wu College of Computing - Serena Branson
- DIV22 – Information Services & Technology – Priscilla Milne
- DIV24 – Senior Vice Provost for Research – Eric Hetherington
- DIV25 - Newark College of Engineering - Kim Dripchak
- DIV26 - College of Science and Liberal Arts - Rachel Persaud
- DIV27 - Hillier College of Architecture and Design - Tracy MacDonald
- DIV28 - Martin Tuchman School of Management – Mary Delano
- DIV29 – Albert Dorman Honors College – Ana Caneira
- DIV37 - Sr. Vice Provost – Academic Affairs and Student Services – Maribel Saravia
- DIV38- Vice Provost for Undergraduate Studies - Maribel Saravia

# All Other Areas - Business Contacts

Organizational Structure Link - [University Organizational Structure](#)

- DIV10 – President’s Area – Isabel Bracero
- DIV11 – Office of the General Counsel – Alfreda Stokes-Duncan
- DIV12 – Intercollegiate Athletics & PE – Joe Vacca
- DIV13 – Office of Strategic Initiatives – Tanisha Wilson
  - Events & Conferencing – Myrna Santiago
- DIV32 – Dean of Students – Shyron Edwards & Shakera Rodgers
- EL4 – Senior VP for Finance & CFO – Cara Bartolomeo
- EL5 – VP for Human Resources – Chelsea Valeo
- EL6 – Vice President for Development & Alumni Relations – Roseanne Rowan
- EL8 – Senior Vice President for Real Estate Development & Capital Operations (REDCO) – Sharyn Serafin & Allison Greenwood
- EL15 – Vice President & Chief Commercial Officer – Carly Cricco (NJII)