

SIMPSON COLLEGE

Budget & Chart of Accounts Workshop

September 24, 2026

Agenda

- FY2027 Budget Development
- Budget Roles & Responsibilities
- Budget Monitoring
- Chart of Accounts
- Resources
- Questions

What you'll learn today

- Key FY2027 budgeting changes
- Your role and responsibility within the budgeting process
- How to monitor spending throughout the year
- How to properly code expenses using the new Chart of Accounts
- Resources available to support you

Today's session focuses primarily on unrestricted operating budgets. Restricted grants, gifts, and endowed spending will be covered with applicable units separately.

FY2027 Budget

SIMPSON COLLEGE

FY2027 Budget Development

- Corby Steining, Fractional Budget Director, has been instrumental with budget development progress
- Budget Managers and Cabinet Representatives submitted proposed budgets during budget development phase
- Historical spending, strategic priorities, and financial constraints were evaluated by Cabinet representatives and Finance Office
- Working budgets have been loaded for FY27
- Loaded budgets may differ from initial requests
- Questions regarding budget allocations should be directed through your Cabinet representative

FY2027 Key Changes

- Budgets have been established for unrestricted operating funds only.
- Budgets have not been loaded for restricted or endowed spending.
- System automated budget controls have been removed.
- Budget adjustments are not necessary in order to process an invoice
- Invoices may be processed even when an individual account is over budget.
- Budget performance will be evaluated at the overall unit level.
- Approval Authority levels have been updated.

Budget Oversight & Monitoring

SIMPSON COLLEGE

Why Budget Oversight Matters

- Budget managers make decisions that impact financial outcomes
- Institutional resources are limited
- Timely monitoring throughout the year helps avoid surprises and supports informed decision making.
- Accurate coding improves reporting, planning, and decision making

Budget Roles & Responsibilities

President's Cabinet has outlined roles for each unit of responsibility.

Role	Approval Level	Expected Responsibility
Administrative Assistance	No Approval Authority	System access to enter and process transactions on behalf of the department. Assist with budget monitoring and reporting activities. No authority to approve expenditures, budget changes, or financial transactions.
Director/Dept Head	Level 5 Authority	Accountable for departmental budget performance and stewardship. Responsible for spending decisions and budget monitoring. Review and approve departmental purchase requests.
Cabinet Representative	Level 4 Authority	Provide divisional oversight and support. Review and approve purchase requests exceeding \$1,000. Ensure expenditures align with divisional priorities and approved budgets.
VP for Finance & Admin	Level 2 Authority	Provide budget guidance, training, reporting, and compliance oversight. Review and approve purchase requests above \$10,000. Evaluate requests with significant financial or institutional impact.
President	Level 1 Authority	Review and approve purchase requests exceeding \$100,000. Provide oversight for significant institutional commitments and strategic expenditures.

EVERYONE has a role in maintaining financial stewardship.

Budget Monitoring Expectations

Budget Managers should regularly review:

- Budget available
- Actual spend
- Outstanding commitments
- Remaining budget balance
- Significant variances from budget and expected outcomes

At a minimum, budgets should be reviewed monthly.

Access Budget to Actuals through Self-Service

Other Apps

 Akademos -...	 Campus Kaizen...	 Campus Services...	 Colleague
 Colleague...	 Colleague...	 Events @ Simpson	 Grammarly
 Handshake	 Horizons - Study...	 Interfolio	 Medicat
 Modern Campus...	 Modern Campus...	 Moodle	 OCLC EZproxy
 OCLC WMS	 ODS Reports	 SC Connect	 SC4U
 Self-Service	 Self-Service...	 Self-Service...	 Simpson College...

View Budget to Actuals

The screenshot shows a web browser window with the URL <https://ss.simpson.edu/Student/ColleagueFinance/CostCenters/CostCenter/1051040100>. The page header includes the SIMPSON COLLEGE logo, the text "CONNECT Self-Service", and user information for "corby.steining" with links for "Sign out" and "Help". The breadcrumb trail is "Daily Work > Financial Management > Budget". The main heading is "40100 Unrst-Op : Ops & Plant Maint - Business & Finance : Busin..." with a dropdown for "FY2027" and buttons for "Export" and "Budget Adjustment". Below this, filters for "Src.code: 510" and "Object: 600009" are shown. The table below displays budget and actuals data.

40100 Unrst-Op : Ops & Plant Maint - Business & Finance : Business Office	Budget	Actuals	Encumbrances	Remaining	% Received/Spent	Financial Health
Expense	\$0.00	\$0.00	\$0.00	\$0.00	0 %	✓
60 Supplies, Materials & Equipment	\$0.00	\$0.00	\$0.00	\$0.00	0 %	✓

The link to a Self-Service Budget to Actuals guide is available under Resources at the end of this presentation.

Budget Adjustments

- President's Cabinet, or their designee, can request budget adjustments through self-service.
- Requested budget adjustments are reviewed and approved by Finance personnel.
- Budget adjustments between payroll and non-payroll accounts are not permitted.
- Adjustments are not always required at each individual account level. Budget performance will be evaluated at the overall unit level.
- Acceptable for one account to exceed budget if overage is offset by underspending within another account in the unit

Chart of Accounts

SIMPSON COLLEGE

General Ledger Account Structure

Fund		Src.Code (Source)		Unit		Object
XX	-	XXX	-	XXXXX	-	XXXXXX
Example: 10	-	510	-	40100	-	600009
Unrestricted- Operating		Ops & Plant Maintenance		Business Office		Printing & Photocopy

Understanding Fund Types

Funds identify the source of funding for the transaction

- Funds are identified by the first two digits of the General Ledger (GL) account number
- Example: **10**-XXX-XXXXX-XXXXX

Common Fund Codes:

- **10** – Unrestricted Funds (Primary operating budget)
- **12** – Auxiliary Funds (Related activities outside the operating budget)
- **20** – Grant Funds (Grant-related revenues and expenses)
- **22** – Endowment Spending Funds (Expenditures supported by endowment distributions)
- **23** – Restricted Gift Funds (Donor restricted gift spending)

Understanding Sources

Sources relate to the major area of the College the transaction supports

- Sources are identified by the second set of digits of the General Ledger (GL) account number.
- Example: XX-**330**-XXXXX-XXXXX

Common Source Codes:

000 – General

100-150 – Academic Areas

200-250 – Academic Support

300-350 – Student Services

400-450 – Institutional Support

500-590 – Operations & Plant Maintenance

600-690 – Auxiliary Operations

700-730 – Research & Public Service

800 – Scholarships & Fellowships

900 – Capital Projects

Understanding Unit Types

Unit identifies the department, office, or program responsible for the transaction.

- Units are identified by the third set of digits of the General Ledger (GL) account number.
- Example: XX-XXX-**40200**-XXXXX

Common Unit Codes:

- 1xxxx = Academic Departments
- 2xxxx = Academic Support Departments
- 3xxxx = Student Services
- 4xxxx = Institutional Support
- 5xxxx = Maintenance & Facilities
- 6xxxx = Auxilliary Services
- 7xxxx = Grants & Research
- 8xxxx = Endowment-supported areas

Understanding Object Types

Object codes identify what the transaction is used for

- Objects are identified by the last set of digits of the General Ledger (GL) account number.
- Example: XX-XXX-XXXXX-600002

Common Object Codes

1xxxxx = Asset (example: cash, prepaid)

2xxxxx = Liability (example: accounts payable)

3xxxxx = Fund Balance (accumulated resources available)

4xxxxx = Revenue (funding coming into the College)

5xxxxx = Payroll Expense (compensation and benefits to employees)

6xxxxx = Non-Personnel Expense (payments made to vendors or individuals who are not employees)

Commonly Used Object Code Definitions

Commonly Used Object Code definitions will be included in Accounts Payable Resources webpage soon!

General Category ▾	Object Title ▾	Object Code ▾↑	Description of Use ▾	Examples ▾	Do Not Use For ▾
Academic & Library	Periodicals/Newspapers	600021	Subscriptions to publications	Journals, magazines, newspapers	Books
Technology	Computer Hardware	601001	Technology equipment	Laptops, monitors, printers, docking stations	Software subscriptions
Technology	Computer Software	601002	Software purchases and subscriptions	Adobe, Microsoft licenses, SaaS subscriptions	Hardware
Equipment, Furniture, & Vehicles	Equipment Rental	602002	Short-term equipment rental	Audio-visual rental, scissor lift rental	Lease agreements
Professional Services	Legal Fees	610001	Attorney and legal services	Contract review, litigation support	Collection agency fees
Professional Services	Audit Services	610002	External auditing services	Annual Audit	Consulting projects
Professional Services	Outside Service Contracts	610003	Ongoing contracted operational services	Security contracts, maintenance contracts	Consulting projects

Expense Classification Principles

Charge expenses based on what is purchased, not necessarily where budget is available.

- Expenses should be charged to the account classification that best reflects the nature of the transaction. Do not charge an invoice to an account simply because budget is available in that line item.
- Expense classifications have object codes that begin with a “6”, “7”, or “8”.
 - Personnel object codes (beginning with a "5") should not be used to charge invoices. Only expenses running through Simpson's payroll process are recorded here.
 - Revenue object codes (beginning with a "4") should not be used to charge expenses.
 - Fund balance object codes (beginning with a "3") should not be used to record receipts or expenses.
- Whenever possible, avoid using Miscellaneous Expense and select a more specific object category instead.
- If you are unsure which account should be used, refer to resources available on Accounts Payable website or contact the Finance team for assistance.
- Some accounts may not currently be available for your unit. If an account is needed but does not appear as an option, please notify Aryss Forbes or Corby Steining so the account can be evaluated and added if appropriate.

Conclusion

SIMPSON COLLEGE

Top 5 Takeaways

1. The FY2027 budget is your department's spending plan.
2. Automated budget controls are no longer in place. Budget Managers are responsible for monitoring spend against the budget plan.
3. Budget managers should review their budget at least monthly and before making significant spending decisions.
4. Expenses should be coded based on their true purpose.
5. When in doubt, use resources available to you.

Resources

Questions:

- President's Cabinet Representatives
- Finance Office
 - Aryss Forbes, Assistant Controller (Chart of Accounts)
 - Corby Steining, Fractional Budget Director (Budget Monitoring)
 - Heather Travis, VP for Finance & Administration

Additional Resources (under construction):

- [Accounts Payable Resource Center](#)
- [Purchasing Policies and Procedures](#)

Questions?

SIMPSON COLLEGE