



UR Financials

FRS Crosswalk to the Workday Financial Data Model

April 2013

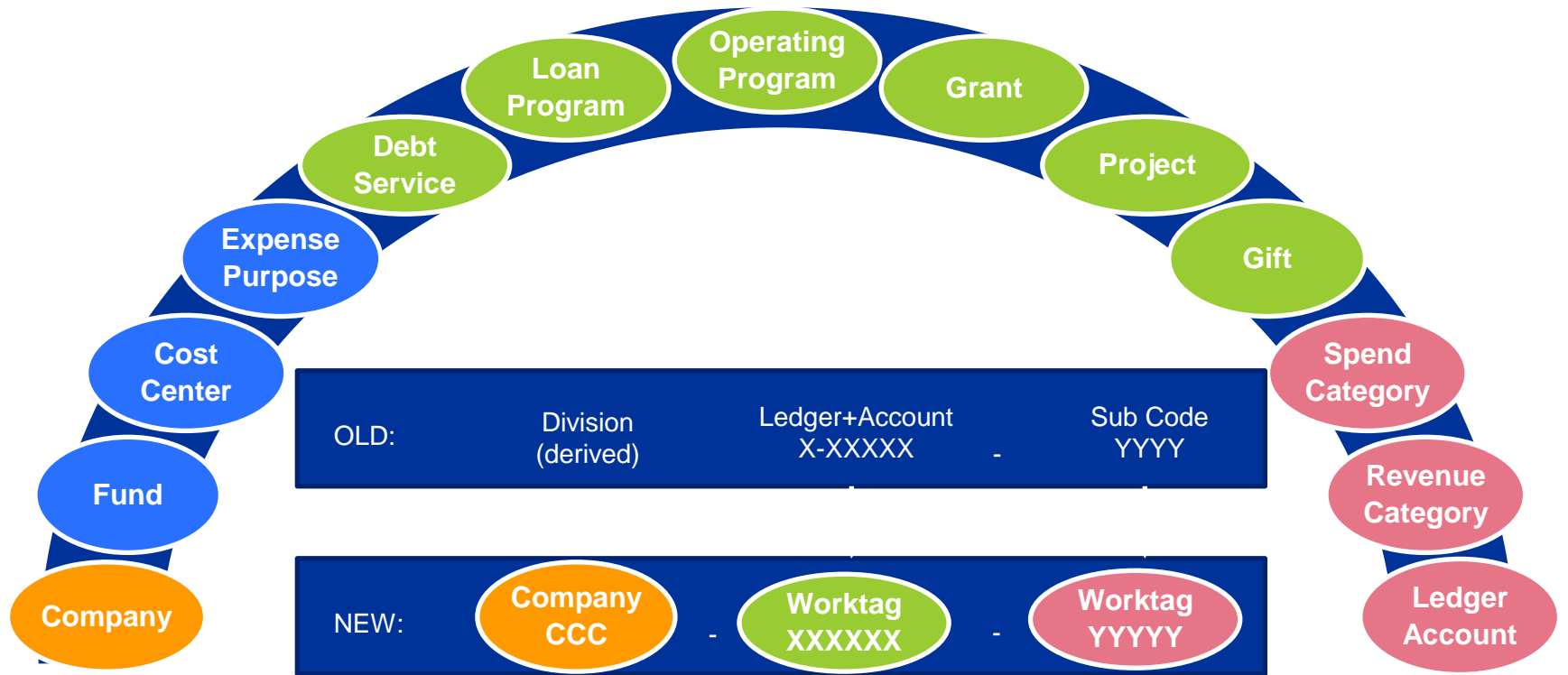
Preface

This document provides an overview on how the FRS accounts and subcodes will be transformed to the Workday Financial Data Model (FDM).

Workday Financial Data Model (FDM)

- ❑ The Financial Data Model (or FDM for short) is the Workday chart of account structure that is used in accounting and financial reporting
- ❑ The FRS account and subcode fields are broken down into separate Workday fields called “worktags” upon which flexible reporting and inquiry can be performed
- ❑ Some Workday worktags are inherited or picked up based on other worktags
- ❑ Worktags will identify the various dimensions of the business and form the building blocks of the new chart of accounts in Workday

Workday Financial Data Model (FDM)



FRS Division

FRS Division = Workday Company. Required on all transactions

FRS Account

FRS Account = Only one of the Workday worktags in green will be entered on a transaction

FRS Sub code

FRS Sub Code = Workday Spend Category for A/P, Revenue Category for A/R

Ledger Account for Journals (may require a Spend or Revenue Category)

FRS Attribute

FRS Attribute = Workday derived or inherited worktag

Workday's Chart of Accounts (Part I)

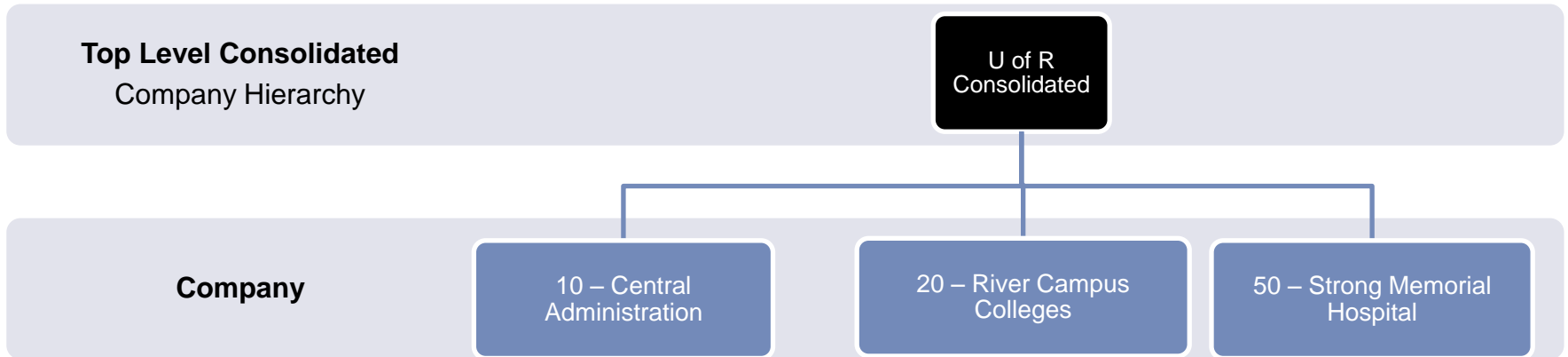
Worktag	FRS Term	Definition
Company	Division	Required for every operational transaction and accounting journal to produce a balanced set of financial statements. Divisions rolling up to the UR legal entity will be created as Companies in Workday.
Cost Center	Department and Sub-Department	Required on every transaction for approvals and financial reporting. Will be the department and sub departments from the FRS account attribute. The cost center hierarchies will represent UR's "roll-up" of Sub-Departments to Departments.
Fund	Account Prefix	Required on every operational transaction and accounting journal. Will be auto balanced in Workday (2 nd balancing worktag).
Expense Purpose	Account Attributes	In process of being defined. A combination of the NACUBO (AICPA) expense purpose codes and A21-Cost Pool Codes (CPC)
Ledger Account	Subcode	Required in every accounting journal and needs to be selected when posting a journal entry and will be derived when creating an operational transaction (e.g., Supplier Invoice). These are the natural accounts that make up the financial statements in Workday.
Spend Category	Subcode	Used to provide a more granular view of the expenses incurred by the Company. When using a spend category, a ledger account will automatically be derived by configuring the account posting rule set.
Revenue Category	Subcode	Used to identify the different types of revenues posted by the Company. When using a revenue category, a ledger account will automatically be derived by configuring the account posting rule set.

Workday's Chart of Accounts (Part 2)

Worktag	FRS Term	Definition
Debt Service	GL 0-67 thru 0-69 accounts	Used to track all transactions associated with the University's indebtedness. Enables tracking of financial activity by debt service. Fund and department / sub department will default when Debt Service is selected.
Gift	GL 0-20 thru 0-22 , 0-3, 0-4, 0-5, SL 4 and 6 accounts	Used to track endowments, endowment income /spending and special purpose gifts. Will not come as a default value associated with other organizations and will need to be specified. Gift will default other related worktags.
Grant	GL 0-23 thru 0-29, 0-85 thru 0-89 and SL 5 accounts	Used to track sponsored programs and must be selected when entering a transaction. Will be used to specify whether the expense is being funded by an external/internal grant, contract, or award. Grant will default other related worktags.
Loan Program	GL 0-80 thru 0-84 accounts	Used to track all transactions associated with loan program. Fund and department / sub department will default when Loan Program is selected.
Operating Program	GL 0-1, SL 1, 2, and 3 accounts	Used to track current unrestricted fund financial transactions and as worktags to add a reporting dimension. They will also be required on all transactions. Fund and department / sub department will default when Operating Program is selected.
Project	GL 0-60 thru 0-66, SL 7 accounts	Projects represent transactions in the FRS Unexpended Plant and Renewals and Replacements Funds.

Company

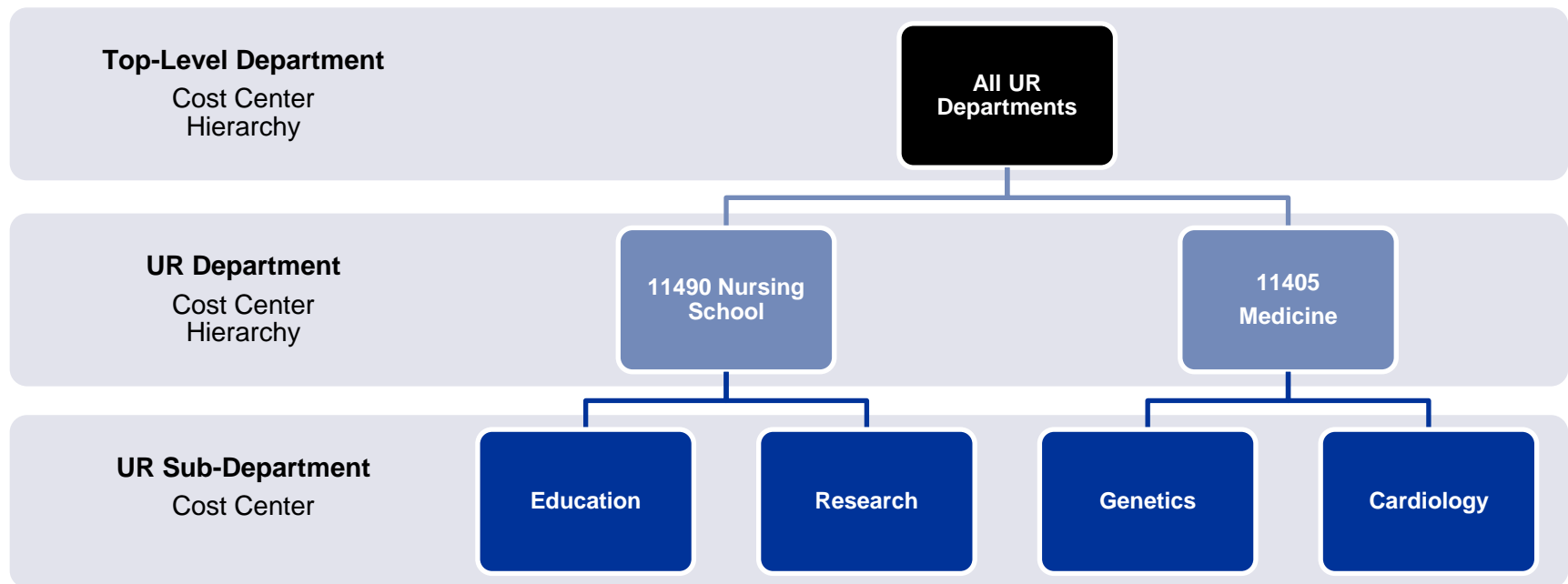
- In Workday, a company is a self-balancing set of accounts.
- For U of R, divisions and related affiliates will be represented as a Workday company.



Cost Center

Cost Centers are used to track financial transactions and used as “worktags” to add a reporting dimension. Cost Centers will be rolled up into cost center hierarchies that will represent FRS Departments and Sub-departments.

- Not all Departments have Sub-departments
- Departments will be part of the cost center hierarchy
- Cost centers will be represented by sub-departments or departments where no sub department exists



Ledger Account

- Ledger accounts will be aggregated to use for financial reporting purposes.
- Ledger Accounts will be used to replace FRS subcodes where applicable
- Ledger Account types define the types of accounts that are available for financial statements
- The Ledger Account Identifier consists of an account number (five digits)
- Ledger Accounts can be rolled into Summary Accounts for more dynamic reporting

Ledger Account Type	Identifier
Assets	10000-19999
Liabilities	20000-29999
Net Assets	30000-39999
Revenue	40000-49999
Expenses	50000-79999
Allocations	80000-89999

UR Assets Chart of Accounts ▼ Actions

Account Set Name UR Assets Chart of Accounts
 Chart of Accounts No
 Used by Companies 0

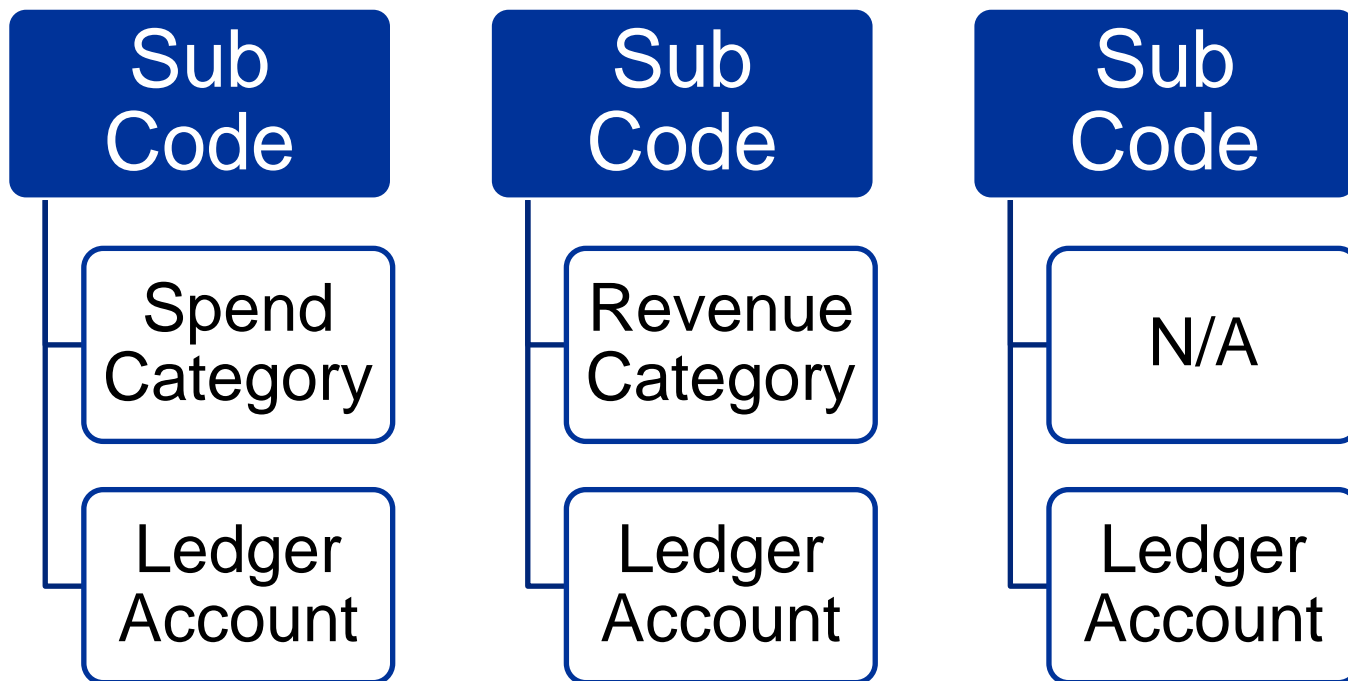
Ledger Accounts - 79 items

Ledger Account	Account Set	Identifier	Account Name	Ledger Account Type
▼ 🔍	▼ UR Assets Chart of Accounts	10010	Cash	▼ Assets
▼ 🔍	▼ UR Assets Chart of Accounts	10020	Claim on Cash	▼ Assets
▼ 🔍	▼ UR Assets Chart of Accounts	10030	Payroll Cash Clearing	▼ Assets
▼ 🔍	▼ UR Assets Chart of Accounts	10040	Petty Cash	▼ Assets

Technical Details for Integrations (Interfaces)

Worktag Name	Example of Value That is Entered	Integration Value Example	Integration Field Length
Company	010 Central Administration	010	3
Fund	Current Fund - Unrestricted	Derived	
Cost Center	Cardiology	Derived	
Expense Purpose	Research	Derived	
Debt Service	DASNY Series 1998A	DS012345	8
Loan Programs	Class of 1958	LN012345	8
Operating Program	Pediatrics	OP012345	8
Grants	Ronald McDonald House	GR523003	8
Projects	Ambulatory Refresh	PR712345	8
Gift	450107 – Friends of Strong	GF012345	8
Spend Category	Supplies Medical General	63200	5
Revenue Category	Tuition – Executive Development Program	40110	5
Ledger Account	Consulting Services	62800	5

How Are Sub Codes Being Migrated



Goals:

- Consolidation of Common Usages
- Consistency in Application

Challenges:

- Comingled Use of Sub Codes
- Inconsistent Use of Sub Codes

Workday Goals for Legacy Sub Codes

Consolidation of Common Usage

- Finance project team is in process consolidating into Spend / Revenue Categories and Ledger Accounts in Workday
- Will be sharing values for feedback in future SIG meetings

Consistency in Application

- Internal reporting and inquiry
- External reporting comparisons
- More meaningful budget to actual comparisons

Control – Governance in Workday

- More controlled updating for new values in Workday
- New values must meet thresholds



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