Chart of Accounts: The Foundation of Modern Financial Systems

*Time/Date: 4:15 – 5:30 pm, 6/1/2015*

*Description:* Over the past two decades, enterprise resource planning (ERP) and integrated enterprise-wide financials have become common in public-sector finance. However, many organizations continue to struggle with setting up systems correctly and therefore never see the full potential of the systems—especially in areas related to the chart of accounts. A good chart of accounts provides the flexibility to support reporting, analysis, and differing views of organizational performance related to all levels within a government. This session will address best practices in the initial development of enterprise systems along with updating financial account relationships related to changing organizational needs. The session will also address adapting the chart of accounts to support modern financial concepts such as workflow, reporting, security design, and internal controls.

*Speakers:* Shayamal Jajodia, Vice President for Public Sector, LSI Consulting
Cory Kampf, F&CS Division Manager, Anoka County, NM
Marita Kelly, Local Government Policy Coordinator, Commonwealth of Pennsylvania, DCED

*Session Outline:*

1) **State Model Chart of Accounts (Marita Kelly)**
   - History of Development of State Model Chart of Accounts
   - Application in State Municipal Government
   - Municipal Government Reporting Requirements
   - Relationships to Governmental Assistance Programs
   - Continuing Update of Model
   - Relationship with Modern Enterprise Financial System

2) **Large Government Chart of Accounts (Shayamal Jajodia)**
   - Developing the Structure
   - Major Implementation Decisions
   - Support of Project and Grant Accounting
   - Relationships to Reporting
   - COA and Business Intelligence

3) **Chart of Accounts in Smaller Enterprise Systems (Cory Kampf)**
   - Major Implementation Decisions
   - Pros and Cons of Different Implementation Decisions
   - COA and Business Process Improvement
   - Relationships to Reporting
   - Adapting to State Requirements
   - Ongoing Maintenance