



Effective July 1, 2024, the Kuali Financial System (KFS) will begin restricting the use of Assessment Object Codes to the Transfer of Funds (TF), Year-End Transfer of Funds (YETF), Budget Adjustment (BA), and Journal Voucher (JV) e-Docs. Historically, Assessment Object Codes have been available for use on other KFS documents including the Distribution of Income and Expense (DI) and the General Accounting Adjustment (GAA). However, the use of Assessment Object Codes on a wide range of KFS documents made it difficult to eliminate these internal-only transactions from the external financial report and made it difficult to systematically enforce rules that would require Assessment transactions to balance. By shifting Assessment activity to the TF/YETF, both issues can be addressed. Assessment activity will then be limited to document types already excluded from the year-end financial report, and **additional business rules will be put in place to ensure balanced Assessment activity on TF/YETF e-Docs by individual object code.**

### EFFECT ON THE CHART OF ACCOUNTS

**To minimize the impact on departments, the attributes currently assigned to Assessment Object Codes will remain the same.** Their Object Codes, Names, Consolidations, Levels, Sub Types, etc. will not change. In general, Assessments will continue to have a Consolidation and Level of Assessment Revenue or Assessment Expenditure, and an Object Code Sub Type of Assessments. See the Excel spreadsheet “FY 2023 Assessment Object Code Usage.xlsx” for a list of currently used Assessment Object Codes and metrics about their usage.

### IMPACT ON TRANSFERS OF FUNDS (TF/YETF)

Currently, KFS changes the income and expense Object Type on the Transfer of Funds (TF) and Year-End Transfer of Funds (YETF) accounting lines to reflect transfer income and transfer expense in the General Ledger (GL). For income, the Object Type is changed from IN, IC, or CH to TI to reflect transfer income. For expense, the Object Type is changed from EX, EE, or ES to TE to reflect transfer expense.

**However, for Assessment Object Codes used on TF/YETF e-Docs, the standard income (IN, IC, CH) and standard expense (EX, EE, ES) Object Types will not be changed to transfer income (TI) and transfer expense (TE).** They will keep the Object Type they are assigned in the Object Code table. This means they will show up as regular income and expense in the General Ledger.

**Note: When using Transfer Object Codes (those typically found the 99XX range) on TF/YETF e-Docs, the Object Type will continue to be changed to transfer income (TI) or transfer expense (TE) like it is today.**

### ASSESSMENT BALANCES IN THE GL AND REPORTING

**Because the setup of Assessment Object Codes in the Object Code table is not changing, and because the Object Type for Assessments entered on the TF/YETF is not changing, departments will continue to see Assessment activity in the GL where they see it today.**

For example, Assessments will continue to appear as Assessment Revenue on the KFS Balances by Consolidation Lookup and on the Income Statements generated in the Controller’s Office Reporting Tool (CORT). Additionally, Assessments will still show as income or expense on the KFS General Ledger Balance Lookup.