

What is a FOAPAL?



WAKE FOREST
UNIVERSITY

- FOAPAL = an acronym unique to the Banner system
- Describes each of the six elements (accounting codes) of our Chart of Accounts
- Necessary to process purchases in Deacon Depot.

F – Fund*

O – Organization*

A – Account*

P – Program*

A – Activity Code

L – Location Code

** - These elements are required.*

- “Pot of money” that is kept track of separately
- Known as “source” of funds or “how” funds came to be
- May be unrestricted or restricted
- May be specific to one department or shared by many departments (e.g., the University operating fund – 111111)

Naming Convention

Axxxxx	Agency Funds
CGxxxx	Center Grant Funds
Dxxxxx	Designated Funds
ERxxxx	Endowed Restricted Funds
Pxxxxx	Project Funds
RCxxxx	Restricted Contributions
RGxxxx	Restricted Grant Funds
SLxxxx	Student Loan Funds
SUxxxx	Start Up Funds



- Indicates budget or unit of responsibility (department)
- Defines who spends the money
- Select or enter your department if using the unrestricted fund (111111)
- Defaults in when choosing fund types other than unrestricted



- Defines what the funds are being spent on
 - Assets (1xxxx)
 - Liabilities (2xxxx)
 - Expenses (5xxxx)



Examples

Assets	15010	Inventory
Liabilities	21507	Deposits – Agency Funds
Expenses	53010	Supplies

- Defines purpose/reason for a transaction:
 - Instruction, Research, Administrative, etc
- Set by NACUBO – a Pseudo standard-setting body for how higher education financial statements should be organized.
- No need to select in Deacon Depot – system will auto-populate.



- Use is optional
- Often referred to as “Ucodes”
- Typically used to account for special projects or events
 - Graduation
 - Freshman orientation
 - Speaker series
- Can involve one or multiple departments



- Use is optional
- Represents physical locations for fixed assets or maintenance costs

