FY16 Year-End Close

Budget Officer Staff Meeting

Systems and Reporting Operations (S&RO)

August 3, 2016
AGENDA

- Controller’s Office (FAIR) and University Budget Office (UBO)
  - FY16 Year-End Variance Reporting
  - Questions

- FMS-Systems and Reporting Operations (S&RO) and Client Advocacy & Education (CAE)
  - Year-End Close (YEC) Stages
  - August and September Key Dates
  - Chart of Accounts Setup Changes
  - Org Suspense Accounts
  - Reporting Options
  - Accruals
  - Resources
  - Game, Prizes, and Questions

- Appendix
Controller’s Office (FAIR) and University Budget Office (UBO)
FY16 Year-End Variance Reporting

- Similar to last year, UBO and FAIR will make a joint ask for FY16 year-end analysis
  - This year’s process will be managed in the Tidemark system

- FY16 Year-end data expected to be available in Tidemark around **Thursday, September 22nd**

- Both FY16 Budget vs Actuals and FY16 Actuals vs FY15 Actuals analysis will be due **Thursday, October 13th**
  - Remember to focus on the “story” in your narrative

- Joint communication will come from UBO and FAIR around **September 21st**
Year-End Close (YEC) Stages
Year-End Close (YEC) Stages
Managing Year-End Close Activities

Pre-Close
- Preparation: 8/1 - 8/28
  - OSA clearing, expense and AP transaction deadlines

Soft Close
- Expenditure Data: 8/29 - 9/6
  - AP module closes on 8/29
  - All new expenditure transactions finalized
  - No new expenditure transactions
  - Final cutoff for LD and iJournals Public users

- Expenditure Adjustment Period: 9/7 - 9/12
  - Expenditure adjustments finalized
  - Final cutoff for iJournals Specialist and Central users
  - Grants Accounting, Accounts Receivable, Assets modules are closed

Hard Close
- General Ledger Transactions-Central: 9/13 - 9/20
  - All GL journal transactions finalized
  - All General Ledgers (SU, EN, ER) are closed
  - Final cutoff for iBudgets, and iJournals Type: Fund Transfers

Final Close
- September 2016 Activity Begins: 9/21 - 10/31
  - All ledgers are opened
  - Catch-up processing begins, including other financial activities that span through October

Post Close
August & September
Key Dates
20 calendar / 13 business days
August 2016 - Key Dates

5:00pm: Approve Form 1-Capital Project Request
8/8

5:00pm: Approve OSA LDA’s for transactions posted between 6/1/16 to 7/31/16 pay periods
8/12

5:00pm: Approve OSA LDA’s for transactions posted between 6/1/16 to 7/31/16 pay periods
8/15

5:00pm: All AP, ERS & TCard transactions (except PCard)
8/24

7:00pm: Endowment payout posted
8/25

5:00pm: Submit Capital templates
8/26

4:00pm: Approve PCard transactions
8/29

4:00pm: Request new Gift fund PTAs
8/29

Submit Cost Sharing journals to OSR
8/29

AP payments on hold until 9/1 (ACH, Wires, Checks, Direct Debit)
8/29

12:00pm: CashNet deposit
8/30

5:00pm: New Gift fund PTAs
8/30

12:00pm: AP Closes
8/30

6:00am: Fund & Expenditure reports available online
8/31

12:00pm: No PTA Changes until 9/13
Same night processing?

Daily Submission Deadline

3:00pm
Journal transactions must be submitted
(including those that require end-route approval)

Daily Approval Deadline

7:00pm
Journal transactions must be fully approved
September 2016 - Key Dates

5:00pm: LDA responsibility disabled until 9/21/16
Final input and approval for iJournals Public and Specialist

7:00pm: LDA approval deadline

11:59pm: Year-End “Soft” Close complete

AP payments resume (ACH, Wires, Direct Debit)

5:00pm: Final approval for iJournals Specialist, including journal types: AP Accrual and AR Accrual

10:00am: AUG-2016 Month-End “Soft” Close data available in DSS

9:8

10:00am: AUG-2016 Month-End “Soft” Close data available in DSS

6:00am: AUG-2016 Month-End “Soft” Close data available in OBI and RM3

9/6 (SOFT)

iBudgets and iJournals Fund Transfers continue to be available through 9/16/16

5:00pm: Final input for iJournals Specialist, including journal types: AP Accrual and AR Accrual

9/11

5:00pm: Final input for iJournals Specialist, including journal types: AP Accrual and AR Accrual

11:59pm: Year-End “Hard” Close complete

9/12 (HARD)
### September 2016 - Key Dates (cont’d)

**6:00am:**
Year-End “Hard” Close data available in OBI and RM3

**7:00am:**
PTA Changes resume

**5:00pm:**
Hospital files

**9/13**

**10:00am:**
Year-End “Hard” Close data available in DSS

**9/14**

**5:00pm:**
Submission for iBudgets, iJournals Fund Transfers, Bulk Fund Transfers, and ADI Fund Transfers

**9/16**

**7:00pm:**
Final approval for iBudgets, iJournals Fund Transfers, and Bulk Fund Transfers

**9:00pm:**
Final approval for ADI Fund Transfers

**9/20 (FINAL)**

**11:59pm:**
Year-End “Final” Close complete

**9/21**

**10:00am:**
Year-End “Final” Close data available in DSS

**9/22**

**12:00pm:**
Tidemark ready with FY2016 actuals for Year-End variance reporting (due 10/13/16)

**9/28**

**5:00pm:**
SEP-2016 Endowment payout posted

**10/2**

**5:00pm:**
SEP-2016 Open, activity begins (including FY17 salary encumbrances)

LDA responsibility reactivated

**SEP 2016 opens,** activity begins (including **FY17** salary encumbrances)
Chart of Accounts
Setup Changes
PTA Attribute Changes

- PTA Blackout begins
- **No** updates to PTA attributes

**Reminder**

- PTA attribute changes resume

**8/30/16 at 7:00am**
- Attribute updates cause failures to the posting processes and prevent transactions from posting which may delay our YEC schedule

**9/13/16 at 7:00am**
Expenditure Types and GL Object Code Setups

- Deadline to submit new Expenditure type and GL object code requests

8/5/16 at 5:00pm

- Blackout begins
- No updates to expenditure types and object codes

9/1/16 at 7:00am

- Blackout ends

10/31/16 at 7:00am
Org Suspense Account (OSA) Balances
Recording Labor Expenses

- **Why?**
  - Ensure salary transactions are posted to the correct account in a timely manner (before YEC) *and* to avoid OSA 'sweep' fees!

- **To clear existing transactions:**
  - Use the Payroll and Labor Management (PLM) Dashboard in OBI to **identify existing** OSA transactions
  - Create a Labor Distribution Adjustment to clear OSA transactions

- **To prevent future postings:**
  - Use the Payroll and Labor Management (PLM) Dashboard in OBI to **identify future** OSA transactions
  - Modify the employee’s Labor Schedule
  - Modify GFS, PeopleSoft record, or Axess Timecard
Approve Labor Distribution Adjustments by:

5:00pm
01-JUN-2016 thru 31-JUL-2016 pay periods

8/12

7:00pm
Final deadline to approve all LDAs for FY16

9/6 (Soft Close)

Note: 3:00pm deadline for LDAs to be end-routed to OSR/Fund Accounting for same night processing
Reporting
Identifying Org Suspense Account Balances with Oracle Business Intelligence (OBI)

Using Payroll and Labor Management Dashboard
Identifying OSA Balances & Incomplete Labor Schedules

Using Payroll and Labor Management Dashboard

1. Payroll and Labor Management
2. Payroll and Labor Management
3. Payroll and Labor Management
4. Parent or child orgs
5. Last Pay period
6. Click for details of OSA charges to clear
7. Click for details of incomplete labor schedules
8. Employee Assignments with Currently Incomplete Labor Schedules
9. $2,539.17
10. Employee Assignments with Incomplete Labor Schedules for Pay Period ending 6/30/2016
11. View Details
12. View Details

Stanford University  Financial Management Services
Managing Org Suspense Account Balances

Resources:

- Overview of Organization Suspense Accounts
  http://web.stanford.edu/group/fms/fingate/staff/moyrendclose/org_suspend_acct.html

- How To: Clear Organization Suspense Accounts for Labor
  http://web.stanford.edu/group/fms/fingate/staff/moyrendclose/quick_steps/clear_org_suspend_acct.html

- Policy Notes

- Questions: Email financial_info_systems@lists.stanford.edu
Using OBI to Manage Prepaid Expenses
Identifying Prepaid Expenses (Advances, PCard, TCard)

Using Expense Requests and SU Card Activity Dashboard
Identifying Prepaid Expenses
Aging Reports
Getting access to OBI Financial Reporting

- Visit OBI Financial Reporting web site at:
  http://web.stanford.edu/group/fms/fingate/finsystem/obi/

- Find:
  - Authority requirements under **ACCESS**
  - Available and required courses under **TRAINING**
  - And much more ...

- Launch OBI reports: [https://bi.stanford.edu](https://bi.stanford.edu)
- Questions: Contact the Financial Support Center at (650) 723-2772
# FY16 Year-End Close

## Reports by Business Process

<table>
<thead>
<tr>
<th>Business Process</th>
<th>OBI</th>
<th>RM3</th>
<th>When to Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll and Labor Management</td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expense Requests and SU Credit Cards (PCard, TCard)</td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchasing and Payments (138, 148, 201, 206, 207, 257)</td>
<td></td>
<td>✔</td>
<td>Pre-Close Soft Close</td>
</tr>
<tr>
<td>Expenditure Management: Expenditure Statements (279,285)</td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Management (101, 153, 283, 284)</td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budgeting (165, 166, 211)</td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Journal Entries (101, 153, 230, 252)</td>
<td>✔  230</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>
Policy for Accruing Expenses

Purpose: To record expenses that should have been recognized in FY16 but were not recorded in Oracle during August 2016

Expenses:
- Prepare a list of the expenses that have not yet been recorded in Oracle AP
  - Prepare a debit to these accounts
  - Create a credit (offset) using object code 21300
- Applies to Non-Capital Projects
- Minimum threshold is $50,000 by invoice total amount
  - Under extenuating circumstances accruals lower than $50,000 will be approved
- Utilize iJournals AP Accruals journal type to create an Accounts Payable (AP) accrual journal for AUG-2016 by September 9, 2016

Questions:
- Email Nini Cruz, tcruz@Stanford.edu or Michelle Zhang, mizhang@stanford.edu
Policy for Accruing Revenue

**Purpose:** To record external revenue on non-sponsored projects that should have been recognized in FY16 but was not recorded in Oracle during August 2016.

**Revenue:**
- Prepare a list of all charges with customer PTAE’s and amounts to be credited (revenue)
- Using the same PTA, use one of these object codes as the debit:
  - **11221** Other Receivables General
  - **11222** Other Receivables Auxiliary and Service Centers
- Minimum threshold is **$50,000 per PTA, per line item**
- Utilize iJournals AR Accruals journal type to create Accounts Receivable (AR) accrual journal for AUG-2016 **by September 9, 2016**

**Questions:**
- For Service Centers, email Christine Siu, [csiu@Stanford.edu](mailto:csiu@Stanford.edu)
- For all other revenue accruals, email Emily Cantey, [ecantey@Stanford.edu](mailto:ecantey@Stanford.edu)
Resources

- **Year-End Resources on FINGATE website:**
    - FY16 Year-End Close Detailed Schedule
    - FY16 Year-End Close Calendar (PDF)
    - FY16 Year-End Close Interactive Calendar
    - Year-End Close Public PowerPoint Presentation
  - [http://www.stanford.edu/group/fms/fingate/staff/moyrendclose/forms.html](http://www.stanford.edu/group/fms/fingate/staff/moyrendclose/forms.html)
    - iJournals Responsibility Request
    - iJournals Upload Template
    - ADI Spreadsheet Template for Fund Transfers
Need Year-End Close Support?

- **Deadline Inquiries**
  - Systems and Reporting Operations (S&RO)
  - Email: financial_info_systems@lists.stanford.edu

- **Processing and System Issues**
  - [http://helpsu.stanford.edu](http://helpsu.stanford.edu)
    - Request Category: Administrative Applications
    - Request Type: Oracle Financials

- **OBI Reporting**
  - Financial Support Center (FSC): (650) 723-2772
  - Email: finhelp@stanford.edu
    - Request Category: Administrative Applications
    - Request Type: BICC Financial Reporting

- **Expense Requests**
  - Financial Support Center (FSC): (650) 723-2772
  - Email: finhelp@stanford.edu
  - [http://helpsu.stanford.edu](http://helpsu.stanford.edu)
    - Request Category: Financial Support
    - Request Type: Financial Support Center

- **Accruals**
  - Expense: Nini Cruz tcruz@Stanford.edu or Michelle Zhang, mizhang@stanford.edu
  - Non-Sponsored Revenue: Emily Cantey, ecantey@Stanford.edu
  - Service Centers Revenue: For all other revenue accruals, Christine Siu csiu@Stanford.edu
Appendix
<table>
<thead>
<tr>
<th>Feature</th>
<th>iJournal Public</th>
<th>Generic</th>
<th>iJournal Specialist</th>
<th>Funds Transfer</th>
<th>iJournal Central</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenditure Codes Available</strong></td>
<td>Interdept, LPCH, SHC, student expenses, salaries, non-capital operating expenses</td>
<td>Public access + Fabrications, collection expenses</td>
<td></td>
<td>Specialist access + Capital project, fringe benefits, tuition, student &amp; debt expenses</td>
<td></td>
</tr>
<tr>
<td><strong>Objects Available</strong></td>
<td>Interdept revenue, revenue from DAPER, conferences, LPCH, SHS</td>
<td>Public access + Cash assets, tax liabilities, revenue fund transfers, revenue from patents, student fees, LPCH, SHS</td>
<td></td>
<td>Specialist access + Real Estate, investments, endowment, student loans</td>
<td></td>
</tr>
<tr>
<td><strong>Validation</strong></td>
<td>Full validation based on PTA; type of Unl selected</td>
<td>Full validation based on PTA; type of Unl selected</td>
<td>Full validation based on PTA; type of Unl selected</td>
<td>Full validation based on PTA; type of Unl selected</td>
<td>Full validation based on PTA; type of Unl selected</td>
</tr>
<tr>
<td><strong>Approvers</strong></td>
<td>Determined by PTA used</td>
<td>Determined by PTA used</td>
<td>Routed for approval to Feeder Business Owner</td>
<td>Determined by PTA used</td>
<td>Over 10K require additional FMS approver</td>
</tr>
<tr>
<td><strong>End-Routing</strong></td>
<td>Determined by PTA used</td>
<td>Determined by PTA used</td>
<td>No End-Route approval</td>
<td>Determined by PTA used</td>
<td>-</td>
</tr>
<tr>
<td><strong>Transaction Volume</strong></td>
<td>Up to 1,500 lines/jnl</td>
<td>Up to 1,500 lines/jnl</td>
<td>Unlimited</td>
<td>Up to 1,500 lines/jnl</td>
<td>Up to 1,500 lines/jnl</td>
</tr>
<tr>
<td><strong>Number of Journals</strong></td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
<td>Unlimited</td>
</tr>
<tr>
<td><strong>Prerequisites</strong></td>
<td>SU employee</td>
<td>SU employee</td>
<td>Cost Policy</td>
<td>Cost Policy</td>
<td>Cost Policy</td>
</tr>
<tr>
<td><strong>Responsibility Granted by</strong></td>
<td>Access is automatically granted to staff with a valid Employee ID and SUNet ID.</td>
<td>SRO staff</td>
<td>SRO staff</td>
<td>Fund Accounting staff</td>
<td>FMS staff</td>
</tr>
<tr>
<td><strong>Responsibility Required by User Because...</strong></td>
<td>User needs to originate transactions</td>
<td>Need access to specialist more time to book month-end</td>
<td>Volume; business needs</td>
<td>August 11, 2016</td>
<td>August 11, 2016</td>
</tr>
<tr>
<td>Deadline</td>
<td>Who</td>
<td>Description</td>
<td></td>
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<tr>
<td>8/12, 3:00 PM</td>
<td>Labor Distribution Adjusters</td>
<td>Deadline for LDAs to be end-routed to OSR/Fund Accounting for transactions posted between 6/1/16 to 7/31/16 pay periods</td>
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<tr>
<td>8/12, 5:00 PM</td>
<td>Labor Distribution Approvers</td>
<td>Deadline to approve LDA’s for transactions posted between 6/1/16 to 7/31/16 pay periods</td>
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<td></td>
<td></td>
<td>• 5:01pm: OSA &quot;sweep&quot; process begins</td>
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<td></td>
</tr>
<tr>
<td>8/15, 6:00 AM</td>
<td>Labor Distribution Adjusters</td>
<td>OSA sweep transactions available on expenditure reports</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9/6, 3:00 PM</td>
<td>Labor Distribution Adjusters</td>
<td>Deadline for LDAs to be end-routed to OSR/Fund Accounting for transactions posted between 8/1/16 to 8/31/16 pay periods</td>
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</tr>
<tr>
<td>9/6, 7:00 PM</td>
<td>Labor Distribution Approvers</td>
<td>Deadline to approve ALL LDA's for FY16 (includes non-sponsored, sponsored, org suspense account)</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>• OSA &quot;sweep&quot; process</td>
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<td></td>
</tr>
<tr>
<td>9/7, 6:00 AM</td>
<td>Labor Distribution Adjusters</td>
<td>OSA sweep transactions available on expenditure reports</td>
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<tr>
<td></td>
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<td>Note: OSA fees waived</td>
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</table>