

# What's Next: Fiscal Close

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# BEFORE WE GET STARTED

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- This session will be recorded.
- The chat has been disabled, please use the Q&A function to submit questions.
- At the end of the session, time permitting, we will have a Q&A session.
- As a reminder, this preview session is not training. You will be introduced to new terms and concepts and see system sneak peeks!



# SESSION TOPICS

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## Timeline

Fiscal Close timeline and activities must be done in coordination with Cutover activities.

## Contracts & Grants

Contracts and Grants will be converted to Oracle Project Portfolio Management (PPM) based on May ledgers

## Procurement, Payments and Cost Transfers

Do not wait until June to submit purchase orders, invoice approvals, payment requests and cost transfers.

## Considerations and Key Dates

Keep tracking fiscal close key dates and activities as they are released to campus.

# Fiscal Close Considerations



# Timeline

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- Fiscal Close timeline and activities must be done in coordination with Conversion and Cutover activities.
- This means, that the Fiscal Close timeline will look different from prior years.
- As we issue communication and guidance on Fiscal Close, we will log this information on the Impact23 Website under the [Cutover & Fiscal Close](#).
  - Over the next few months many systems will become unavailable for a short period of time during the transition to the new COA. A timeline of these system blackout periods will be published on this site.
  - Due to fiscal close and cutover there are many critical activities that require strict adherence to deadlines. These activities and dates will be published on the site.





# Contracts and Grants

Contracts and Grants will be converted to Oracle Project Portfolio Management (PPM) as of the **May** ledgers.

Cost share reports required/Process approved budgetary adjustments to Contracts and Grants no later than the **May** ledgers.

**June** costs related to Contracts and Grants will be converted after the June ledgers close. This means PPM cost data will be incomplete until this occurs.

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## CLEAN-UP ACTIVITIES

- Expired awards with deficits
- Surpluses on expired awards
- Coordinate replacement PIs with RED for faculty that are no longer with the university.

**COMPLETE AS SOON  
AS POSSIBLE**

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## BEA's

- Process PAMIS BEAs ASAP
- Budget adjustments on C&Gs should not be processed after the May ledgers
  - BEAs processed on the June ledgers for C&G funds grants will need to be re-entered in Oracle.
- Budget adjustments identified in June should be held until PPM is available in early July

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## C&G Related

- Cost share reports should be completed as of the May 2023 ledger; this information is necessary for conversion activities
- All Payroll Certifications involving salary under the old FAU will be certified as of 6/30 ledgers in July and August



# Contracts and Grants

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## NEW AWARDS & MODIFICATIONS

- “New” awards processed in June will be converted to PPM in mid June; process PAMIS BEAs ASAP
- Modifications to existing awards processed in June and cost sharing remaining balances will need to manually entered in Oracle and budgeted by department users in Oracle
- Future dated PAMIS BEAs will be posted to align with conversion

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## BLACKOUT PERIOD

- There will be a black-out periods for new awards and modifications in mid June
- Units should anticipate the need for pre-awards and no-cost extensions and submit requests as soon as possible

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## PAYROLL & POSITION FUNDING

- UCPath FAU to the new Chart of Accounts (COA) must occur prior to the first FY24 payroll
- Units will have a short window to add Flex1 and Flex2 to position funding.





# Purchase Orders

Purchase Orders will be converted around the third week of **June** after **final FY 23 payments are processed.**

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## BLACKOUT PERIOD

- POs and DAPOs cannot be issued during this time.
- Use of PCards are encouraged and will help ensure your unit's procurement needs are met during this time frame.

**Identify, and submit requests, for new PCard holders today**

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## REQUISITIONS

- Units should anticipate their procurement needs and submit purchase requisitions as soon as possible
- Unprocessed requisitions will be returned to units to resubmit through Oracle process using the new COA

The Department cutoff will be in **early June**





# Purchasing

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## Department PO Invoice cutoff is early June

- The goal is to pay and close as many PO's as possible before conversion
- PO invoices should be sent directly to Accounts Payable (AP) or Transcepta from the vendor; if invoices erroneously sent to department, submit to AP as soon as possible.
- Promptly respond to requests for PO corrections and PO SAA escalation notices
- Transition to new ProCard for integration with Concur will be deployed in mid to late June to ensure business continuity during conversion activities



# Non-PO Payments

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## Department cutoff is early to mid-June

- The goal is to pay as many Concur Travel expense reports as possible before black-out for conversion to new COA and expansion of functionality
  - Corporate Travel Card will be useful during black-out period to avoid out-of-pocket expenditures
  - Submit travel expense reports as soon as possible
    - Clear outstanding Corporate Travel Card expenditures
    - Early June deadline
- ePay department deadline will be slightly extended from prior year as our initial focus will be on PO and Concur transactions
  - Submit requests timely and do not wait until June
  - Remember items must be in the Accounting Office queue by cutoff date (i.e., all approval completed)
- Due to change to new COA, any transactions that cannot be processed will be returned to Department to re-enter after COA available in the system.



# Salary Cost Transfers

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**Process salary cost transfers now; please do not wait until June to process salary cost transfers.**

- Clear balances in UCPATH Suspense fund 69993
  - Adjust position funding to avoid postings to Suspense
  - Balances should be researched and cleared monthly
- After UCPATH converts to the new COA, it will not be possible to process salary cost transfers on FAU transactions in UCPATH
  - There will be brief period to process June SCTs under old FAU
- A manual adjustment process is being developed
  - Units will be responsible for converting FAU to COA on these submission requests
  - The manual adjustment process will be by exception and only available for a limited time
  - Timely review of PIWRS and the modified Payroll Certification process under FAU should help to identify errors





# Non-Payroll Cost Transfers

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**Process salary cost transfers now; please do not wait until June to process non-payroll cost transfers.**

- Deadline for NCT, FCT and PCTs may be slightly extended to allow for as much clean up as possible before GL conversion
  - Correct errors
  - Clear deficits
  - Clear small balances
  - Redistribute all ProCard transactions in default account
- Manual adjustments to FY23 transactions will be restricted after Oracle COA implemented
  - Units will be responsible for converting FAU to COA on these submission requests
  - The manual adjustment process will be restricted to truly exceptional situations and only available for a limited time

# Budget: Key Closing Dates



# Budget: Key Closing Dates

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<b>May 30, 2023</b>	Last day Orgs can do Perm BEAs. ITS will disable Perm BEAs in UCRFS on May 31, 2023, so ensure that your Perm Budget is finalized and ready for 7/1/23. The 5/31 Perm Budget is being converted and loaded as the 7/1 Perm Budget.
<b>May 31, 2023</b>	Last day to do TEMP BEAs on C&G funds, other than "new awards" via PAMIS-BEA
<b>Mid-June 2023 (exact date TBD)</b>	Last day to process PAMIS-BEAs on "new awards"
<b>June 20, 2023</b>	Last day for Orgs to make changes in the Staffing application. ITS will disable the Staffing application on June 21, 2023, so ensure that your staffing information is finalized and ready for the final staffing submission.
<b>July 2023 (exact date TBD)</b>	Deadline for Temp BEAs for non-C&G funds will be slightly extended to allow departments to focus on cost transfers. Goal is to close out of as many non-C&G FAUs prior to conversion

# Year End Activities



# Conversion, Implementation and Fiscal Closing

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- A detailed communication on conversion and fiscal closing activities is being finalized and will be published in the coming weeks.
- Many systems will be unavailable while transitioning to the new COA. The project team is attempting to minimize system downtimes when possible. However, some systems require longer lead times for configuration, some downtimes are driven by timelines associated with conversion, and some systems will go live several weeks after go-live (e.g., cost transfer).
- Training for campus users will begin in April and continue for several months
- The conversion of FAU to COA will require departments to update Flex1 and Flex2 values in various systems between May and July (e.g., Banner, Budget, UCPath, Purchase Orders)
- The next few months will be filled with many critical activities. The collaboration and participation from the campus is greatly appreciated.



**THANK YOU!**

IMPACT23: Modernizing UC Riverside's Financial Systems

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