

FY 2017 Year-end Closing Packet

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IMPORTANT DATES FOR 2017 YEAR-END REVIEW

Closing deadlines

JSA cutoff for ISPs and charges to departments other than your own	July 14
JSA cutoff for Non-Self-Support Schools and all YSM Departments (JUN17-17 Close]	July 21
JSA cutoff for Self-Support Schools including YSM Central and the Provost's Office	July 28

Year-End Review Steps & Actions Required

FP&A Year – End dates and deliverables for Target Unit Coordinators

June month end populates FP working plan files with June actuals	July 10
IP year-end files only will be updated nightly	July 10 – Aug 4
Cross-target unit and ISP charging should be complete	July 14
IP variance explanations and a reconciled fund balance tab due to FP&A	Central: July 24 Others: July 28
High-level year-end narratives and submission reports due to FP&A	Central: July 28 Others: August 4

Review of Fund Balances

Request for Dowry payment due to YSM Office by:	June 23
Request to Reinvest Unspent Endowment Income due to Gift Acctg by:	May 31
Request to Decapitalize a UFFE due to Gift Accounting by:	May 31
Request to close a restricted spendable gift where purpose has been fulfilled (with a zero balance) due by:	May 12
Request to close a restricted spendable gift where purpose has been fulfilled (without a zero balance) due by:	May 12
Gift Accounting review of activity in an Award	May 31
DESCI - Deadline for transfer of Capital Funding to the appropriate PTAE0	May 31

Review by Expenditure / Transaction Type

- **Travel:** Travel advances: Advances must be requested by June 19th and must be cleared by June 27th.
- **Tuition** etc.:

Final BANNER push to GL is on Friday June 16 (BANNER details go into Date Warehouse by the following week)

- **Contributions:** Gift documentation for checks due to Contribution Processing by July 7
- **Labor Suspense:** LD adjustments due by July 21
- **Effort Reporting:**

Suspense changes related to effort on sponsored project must be cleared by July 7

Period release scheduled for August 1 2017

Non-Salary Expenses

- **Expense Reimbursements:** Submit reimbursement requests for Out of Pocket expenses by: June 26 (Approval will be by the 27th)
- Submit **Petty Cash Reimbursements** for Students & Visitors by: 4pm June 30
- **Petty Cash Replenishments:** (TBD but estimated date of June 19)
- **Interest & Amortization:** Final I&A posted to GL by June 15.

JSA Processing Schedule

June 30 at 12 NOON	Cutoff for RIF transactions for June FY2017 (JUN17-17).
July 1 to July 14 at 3 PM	Users may enter and authorize JSA transactions for JUN17-17. Cut-off for charges to other departments July 14 at 3 PM.
July 10 to July 21 at 3 PM	Users may enter and authorize JSA transactions for JUN17-17. You must contact other departments for approval if charging other departments.
July 21 at 3 PM	Cutoff for JSA authorization for JUN17-17. Departments, however, should abide by earlier deadlines imposed by their respective Central Business Offices.
July 24 at 7:00 AM	Final JUN17-17 GL balance information including updated fund balances available in the Data Warehouse.

Labor Distribution Adjustment Processing

July 7	All suspense charges that are related to effort on sponsored projects must be cleared by this time.
July 21 at 3 PM	Cutoff for LD distribution adjustments transactions for June FY2017. All suspense charges must be cleared by this time if necessary. Distribution adjustments for FY2017 that are approved by this time will be reflected in the appropriate June balance reports.

For Weekly payrolls the end date on the distribution adjustment form must be on or before June 24, 2017.

Payroll Processing

Final Monthly payrolls for FY2017 will include all paid payroll transactions through June 30.

Final Semi-Monthly payrolls for FY2017 will include all paid payroll transactions through June 30.

The final Weekly payroll for FY2017 will include all paid payroll transactions through Saturday June 24

Payroll Processing Deadlines:

June 16 at 11 AM	Time entry cutoff for FY2017 final Monthly payroll. Settlement will be on the 26 th
June 16 at 11 AM	Time entry cutoff for FY2017 final Semi-Monthly payroll. Settlement will be on the 27 th .
June 26 at 5 PM	Time entry cutoff for FY2017 final Weekly payroll. Settlement on the 27 th

Payment Adjustments Deadlines:

June 2 at 5 PM	FY2017 payment adjustments for periods prior to June 1, 2017 due in Payroll
June 30 (may change) at 5 PM	FY2017 payment adjustments for June period due in Payroll. Do it in Oracle until we're ready to close June? The first Workday payroll cutoff is July 3 for payment on July 6

EMS/IEXPENSE / Accounts Payable Schedule

June 6 at 5 PM	All Purchase Requisitions intended for processing in FY2017 must be approved and submitted to the Purchasing Department by this date.
TBD (Estimated June 18-20)	All invoices and check requests received to date that pertain to FY2017 are due in Accounts Payable by this date. Invoices received by departments after this date, should be sent ASAP and may have to be accrued (see below).
June 27 at 5 PM	All Expense Reports pertaining to FY2017 EMS / IEXPENSE transactions must be submitted and approved by this time to ensure inclusion in the final AP push for the fiscal year.
June 28 at 5PM	Cutoff for authorization of invoices on AP Hold status through Worklist to ensure inclusion in the final AP push for the fiscal year.
July 5– July 14	Expense Reports for transactions that pertain to FY2017 processed in Workday that are approved during this period will be accrued at the PTAE0 level.
July 14	Unreleased charges in Expenses in Workday pertaining to FY2017 will be accrued at the University level.
July 5-July 14	FY2017 transactions (Worklist approvals) processed by Accounts Payable during this period will be accrued at the PTAE0 level via JSA in June FY2017 (JUN17-17).
July 15 – July 21	All FY2017 transactions processed by Accounts Payable during this period will be accrued via JSA in June Period (JUN17-17) at the University level .
July 22 – July 29	All FY2017 transactions \$50,000 and over processed by Accounts Payable during this period will be accrued via JSA in the Adjustment Period (ADJ17-17) at the University level.

Schedule of DWH Portal Month-End Events for Year-end Close

DWH Portal reports available starting on	Event for fiscal month	Reports will be retained in DWH Portal for approximately	Reports will expire in DWH Portal on or about
June 6 *	May (final close)	30 days	July 5
July 10	June (1 st preliminary)	14 days	July 24
July 17	June (2 nd preliminary)	14 days	July 31
July 24	June (final close)	30 days	August 24

* **NOTE:** On these dates the Portal event will be running during the day and output will be available to users as the jobs complete in the DWH.

PROCEDURES FOR YEAR-END REVIEW

Due to the conversion to Workday on July 1, 2017 and the fact that the initial balances converted will be as of May 31, 2017 we highly recommend extra attention be paid to April and May balances and deficits be cleared and commitments settled where possible by the May 31st close

FY2017 Year-end Closing Deadlines

Following are the closing dates for schools and central departments:

July 14	JSA cutoff for ISPs and charges to departments other than your own
July 21	JSA cutoff for Non-Self-Support Schools and units and all YSM Departments (JUN17-17 Close)
July 28	JSA cutoff for Self-Support Schools including YSM Central and the Provost's Office

Closing Requirements

Standard monthly closing procedures should be followed for the May and June close. Special attention at year-end should be given to reviewing balances to ensure all deficits over \$25,000 at the award level are cleared (schools and units may have more specific requirements) and all restricted funds are appropriately classified as restricted with any funds spent for the restricted purpose transferred to GA or direct charged to the restricted award. Refer to the Financial Review Checklist for review steps.

You can run the reports for 201712 (JUN17-17) to see June activity and balances as of that day any time **after July 7**. The same applies to the Adjustment Period – 201713 (ADJ17-17) **after July 28**. This review should be ongoing so you have the opportunity to see any new activity posted by other units prior to your units closing date and ensure that the adjustments you have made were posted correctly.

Year-End Review Steps & Actions Required

FP&A Year-End Dates & Deliverables for Target Unit Coordinators

July 10th

June month end close process will populate FP working plan files with June actuals on **July 10**, YBT will be down for the morning while this process runs.

FY17 Year-End IP files and submission reports will be available to all target units. FY17 Year- End IP's can be found on the Axiom ribbon in YBT under "Institutional Planning". FY17 Year-End Submission reports can be found on the Axiom ribbon in YBT under Reports.

July 10th – August 4th

IP year-end files only will be updated nightly beginning **July 10**

Working plan files will not be updated as doing so would require the full month end close process which shuts YBT down for at least a half day. Reports with actuals will include the same data as the Data Warehouse (all activity through the previous day's cutoff) and should be used for Year-end analysis.

July 14th

All cross-Target Unit and ISP charging should be completed by **July 14**; this includes any transfers, assessments or internal charging.

July 24 For Central Units; July 28 For Self-Supports (including Provost Admin, Other FAS and YSM)

IP variance explanations and a reconciled fund balance tab are due to FP&A. Please notify your financial analyst when all explanations are populated and the fund balance tab is reconciled. Units' IP submission will be considered complete when your financial analyst(s) receive confirmation via email.

The FY17 Year-End IP includes two variance comparisons and comments sections– FY17 Budget vs. FY17 Actuals and FY17 Actuals vs. FY16 Actuals. As part of the IP submission, please populate variance explanations for all material variances +/- \$500,000 or +/- 20% for both variance sections. Variance explanations in IP are essential to ensure an accurate closing process. Please quantify your explanations wherever possible. For example, if tuition is over budget due to more students, please identify the number of students, the average rate and the dollars explained. One year this variance analysis process identified a material error which was at first pass attributed to “higher volume” but upon performing the volume variance calculations revealed an error. Quantified variance explanations help ensure accurate data and present a clear picture of a unit’s financial situation. Please also note any material changes to your transfers in your explanations. For additional space for providing explanations within the IP files, please use the blank tabs (“Blank 1” and “Blank 2”) in the IP workbook.

In addition, the fund balances tab in the IP should be complete and reconciled by this date:

July 28 for Central Units

August 4 for Self-Supports (including Provost Admin, Other FAS and YSM)

High-level year-end narrative and submission reports due to FP&A. Please submit a PDF copy of both your narrative and submission reports as attachments to an email to your financial analyst on this date. Narratives will be compiled and submitted as a package to the VP for Finance and to the Provost.

The recommended narrative template is based on the template used during the FY17 Q2 Forecast submission, however, units can submit their narratives in any format they choose and can vary in length depending on the unit’s complexity and level of variances. It is important, however, that each narrative address each of the areas outlined in the template.

The purpose of the narrative is not to duplicate what was already provided in the IP but to provide a programmatic summary and analysis describing the total impact for an activity which may be presented on multiple lines in the SOA. Please refer to your submission reports (specifically the F010-YE and L050-YE) to support your narrative.

Submission reports due on this date are listed below and can be found in YBT under Reports > YBT Report Library > 01 University Submission > Year-End Submission. There are only two reports that need to be submitted: F010 – Year-End Submission Report and L050 – Year-End Salary and FTE Growth Report.

Review of Fund Balances Overview

There are five operating source groups (GENAP, SPPRO, EXPOP, SPAGR, DESOP), six types of non-operating source groups (SLOAN, EXPPC, INVPL, POOLS, DESCI, AGENC), and one hybrid type source group (ENDOW). ENDOW is considered a hybrid type of source group since endowment principal transactions are considered as non-operating while endowment income and expense transactions are considered as operating activities.

You are expected to follow Planning & Financial Management Principles (PFM) to ensure that errors and unexpected activity are identified, researched, and corrected as necessary in all the source groups in your unit.

Please perform final validation that there are no expenses charged to GENAP and SPPRO funds that meet the restrictions of any endowment or current use gifts assigned to your department/unit. If you identify any expenses charged that meet the restrictions of a fund (either endowment and/or current use), you must reclassify the income from the restricted fund to GENAP or SPPRO to offset the expenses that meet the restriction. This should be done using the reclassification expenditure types listed in University Accounting Manual Procedure [Reclassification and Transfer of Funds](#). If the restricted purpose of a gift fund assigned to your unit is unclear, it can be looked up in ALICE, the University's restricted gift fund database, or alternatively, contact Gift Accounting at giftawards@yale.edu.

When the University incurs expenses that fulfill the purpose of a restricted gift fund, the restrictions are met and the University has fulfilled its obligation. Using unrestricted resources (GENAP or SPPRO) to fund expenses that meet the restrictions of a gift while holding onto restricted gift funds as "reserves" misclassifies the University's balances in the general ledger and goes against University policy and Generally Accepted Accounting Principles (GAAP) to which Yale is audited. If you are unsure if restrictions have been satisfied or would like clarification of this message, please contact giftawards@yale.edu.

After the final June balance is available, the FP&A Office or YSM Finance will contact you regarding unresolved negative fund balances at the source group level. **All deficits in all source groups should be resolved prior to your unit's closing deadline. (see Closing deadline table)**

Operating Sources

General Appropriations (GENAP or GA)

Using the Account Holder Report by PTAO at the Source Level, determine whether all revenues and expenses in GA are appropriate to the GA budget for the year. Please remember that "GA" can mean more than merely the 00001 source. You should review the activity in all GENAP sources (00001 through 00041). Sources 00011 to 00041 have only a limited use and most departments should not expect to see any activity in these sources. However, it is still important to review all activity that posts to a unit.

You may have GA awards other than your division's award number that have activity. Therefore, in addition to reviewing GA at the award level, it is recommended that the source level is reviewed for exceptions.

Finally, work with your Budget Analyst (Lisa Danko for YSM) to clear any unapproved, unfavorable bottom line variances, and provide explanations.

Special Programs (SPPRO)

Review fund balances of special programs sources for identification of deficit balances that need to be cleared. **Remember, the institutional requirement is to close the year with a positive fund balance at the project level for SPPRO.** Be sure to adhere to any additional requirements established for your division or department. Departments will be responsible to the FP&A Office for providing explanations for any deficits and any significant changes in balances that were not projected during monitoring.

Dowry Request: YSM ONLY

Please provide the YSM Finance Office your requests for dowry payments by [see table]. Reimbursement requests will not be accepted after this date. We cannot wait until all transactions have been processed for you to request funding. Please estimate the outstanding transactions and include them with your requested amount. For example, if on June 23rd all projected expenses except for one AP accrual have been processed, the requested amount should be the current balance plus the outstanding AP accrual. In your email to David Crockett, please include a brief explanation of the difference between your request and the current balance.

Please note: we will be unable to process payments for any remaining residual balances during YSM's closing period.

All agreements should be in writing, detailing arrangements, time frame and amounts, and should be on file in the YSM Finance Office. Expenses will not be funded if documentation is not available. Separate projects

should be set up for each agreement (contact Ken Hoyt to request that a dowry project be set up). Refer to the YSM Accounting Policy: General Guidelines for Programmatic Investments/Recruitment and Retention; Other Department Support.

Dowry requests should be forwarded to David Crockett, david.crockett@yale.edu as soon as possible, but no later than **June 23**.

- On the Review Tool: Click **Review Fund Balances button** to see all your balances at the project level for the SPPRO source group.
- Alternate Approach: Run the Fund Balance Activity Report (the report allows you to filter on SPPRO projects).

Reminder: Associated with awards in this source group are Repair, Replacement, and Alteration Contingency projects which are used primarily to account for smaller repairs and facility upgrades covered out of an annual facilities repair budget. The projects are set up in your unit to ensure the proper allocation of building costs. Repair and Replacement charges and Alterations Contingency charges for June will be funded by July 14th in the GL.

YSM exceptions: Award 0051AM and 0053AM: Deficit ending balances at the project/task level must be cleared in these awards. After you have covered all deficits to the extent necessary by using 351108 on both sides, the PTA_O balances in source 00051 and 00053 are to be cleared to a clinical project (to maintain Line of Business) in source 00054. YSM Finance will do this transfer for you if you contact Ken Hoyt at kenneth.hoyt@yale.edu.

SPPRO Reserves

Review your reserve balances, if applicable. All SPPRO reserves should appear in Source 00072, not 00061. Clinical reserves will be in 00054AM. If you have not yet made the change, please contact your Budget Analyst. You will be expected to report on your reserve balances to the FP&A Office as part of your closing report.

Endowment Fund (ENDOW) Income and Expendable Operating Gifts (EXPOP)

In order to facilitate the conversion to Workday, many of the ENDOW and EXPOP activities that normally have a June 30 deadline will have a May 31st deadline this year. See below.

All ENDOW and EXPOP award deficits must be cleared at the award level. Deficits should be cleared by moving excess expenses to another appropriate account. Remember, the institutional requirement for clearing deficit balances on these accounts is that expendable gift awards as a whole must have a positive fund balance. For example, if more than one project is associated with an EXPOP award, in total all the projects associated with the award must have a positive balance. All endowment funds having a deficit must be cleared. If divisions or departments have additional requirements, those should be adhered to. The department should work with Gift Accounting to understand stewardship requirements. Good stewardship includes utilizing the income to the fullest extent possible within the constraints of the indenture. Endowment fund balances should not be viewed as “rainy day” funds.

- On the Review Tool: Click **Review Fund Balances button** to see all your balances at the project level for the EXPOP and ENDOW source groups.
- Alternate Approach: Run the Fund Balance Activity Report (the report allows you to filter on EXPOP or ENDOW groups).

Requests to return unspent endowment income to principal:

Some restricted endowment funds may have terms that **REQUIRE** the reinvestment of any endowment income that has gone unspent during the current fiscal year. **It is the responsibility of all Lead Administrators and Operations Managers to identify any such funds that are held by their units.** If the

departments have incurred expenses that meet the restrictions of the funds but have charged those expenses to other source groups, the remaining unspent income should be reclassified to the source where the expenses have been charged. If the departments have not incurred expenses that meet the restrictions of the funds then

they must complete FORM 2203FR.03 Request to Reinvest Unspent Endowment Income to Principal so that Gift Accounting can process the necessary entry to reinvest the income to principal.

In cases where the reinvestment of endowment income is **NOT REQUIRED** by the terms of the gift agreement, FORM 2203FR.03, Request to Reinvest Unspent Endowment Income to Principal **MUST BE APPROVED BY THE PROVOST**. *[YSM requests must first be approved by Cynthia Walker, Deputy Dean of Finance. Please send requests to Ken Hoyt at kenneth.hoyt@yale.edu to facilitate the YSM approval process.]* Such requests must include an explanation as to why the income is being reinvested.

In accordance with University investment policy, units will be purchased using the current month end unit market value. **Submit completed form and any supporting documents to Gift Accounting at giftawards@yale.edu no later than May 31 for processing during the current fiscal year.**

Requests to Decapitalize a UFFE:

Use FORM 2203FR.05, Decapitalize a UFFE .

This form must be completed by departments requesting the partial or complete decapitalization of a UFFE (university fund functioning as an endowment) fund. Such requests must include an explanation as to why the fund is being decapitalized – e.g. because the fund’s purpose has been fulfilled. Requests should be approved by the department’s responsible Deputy Provost and requires authorization by the University’s Provost. YSM requests must first be approved by Cynthia Walker, Deputy Dean of Finance. Please send requests to Ken Hoyt at kenneth.hoyt@yale.edu to facilitate the YSM approval process. In accordance with University investment policy, units will be redeemed using the current month end unit market value.

Submit completed form and any supporting documents to Gift Accounting at giftawards@yale.edu no later than May 31 for processing during the current fiscal year.

Request to Close Restricted Spendable Gift Fund Where Purpose Has Been Fulfilled

1. Departments should review all restricted spendable funds (EXPOP) to identify any funds for which the restricted purpose has been fulfilled. An example is a restricted spendable fund established with a gift, the purpose of which was to acquire a piece of equipment, and the equipment has now been acquired.
2. If the restricted purpose has been fulfilled but the fund has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes, after which the fund may be closed. Please use Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled and **submit to Gift Accounting at giftawards@yale.edu no later than May 12**. This form requires approval by the Provost’s office (for Centrally-Supported units) or by a school’s Lead Administrator (for Self-Supported units).
3. If the restricted purpose has been fulfilled and the fund has a zero balance it should be closed by completing the same form (Form 2203 FR.06, Request to Close Restricted Spendable Gift Where Purpose Has Been Fulfilled) and **submitting it to Gift Accounting at giftawards@yale.edu no later than May 12**.

Review activity in Award # 52996A Designated Purpose Miscellaneous Spendable Gifts. Review all small (less than \$25,000) restricted gifts that were received by your department and credited to award #

52996A during the past fiscal year by running BUG419a, Fiscal Year-to-Date Miscellaneous Restricted Gifts Report.

1. If the restricted purpose of the gift has been fulfilled and the fund has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes.

This should be done using expenditure type 451106 on both sides of the entry and may be done by the department. No forms are required to be completed or submitted since the award will not be closed. However, the department should have documentation supporting the fulfillment of donor restrictions. All entries should be completed prior to the FY17 closing deadlines. **If Gift Accounting review is needed, please submit inquiries to giftawards@yale.edu by May 31.**

2. Any gift within #52996A that will not be spent in accordance with donor restrictions in its entirety before the end of the fiscal year should be reclassified to a department specific project so the balance may be tracked into the following fiscal year. Use expenditure type 451106 on both sides of the entry. All entries should be completed prior to the FY17 closing deadlines. **If Gift Accounting review is needed, please submit inquiries to giftawards@yale.edu by May 31.**

Due to the conversion to Workday on July 1, 2017, no prime org changes associated with restricted awards will be allowed until after July 1, 2017 and will be made in the Workday, not in Oracle.

Sponsored Agreement (SPAGR)

Sponsored agreement overdrafts should be cleared for fiscal year-end if no additional funding is anticipated. Please provide explanation for any un-cleared overdrafts to your Office of Sponsored Projects Accountant.

- On the Review Tool: Click **Grant Reports button** to see all Sponsored Agreement Balances at the Award level.
- Alternate Approach: Run the FINGB1 Award Summary data warehouse portal Grant Balance report to see all Sponsored Agreement balances at the Award level.

Designated Operating (DESOP)

The Designated Operating source group should not be used by departments. If there is any activity in this source group within your unit in error, please correct this activity by **May 31st** and review one last time at Year-End close.

Non-Operating Sources

Student Loans (SLOAN)

Review fund balances of student loans sources for identification of deficit balances that need to be cleared. **Yale University student loan deficits must be cleared at the award level.** Work with the Controller's Office or SFAS (Student Financial and Administrative Services) if you have any question on these funds.

- On the Review Tool: Click **Review Fund Balances button** to see all your balances at the project level for the SLOAN source group.
- Alternate Approach: Run the Fund Balance Activity Report and filter within the report to review the balances for all SLOAN sources.

Designated for Specific Purposes – Capital Improvements (DESCI)

In April and May, the Capital Accounting unit of the Controller's Office will contact you if your unit is responsible for providing at least part of the funding for a capital project **and** if you have not already provided the funding. You will be told the PTAE0 to which the required funding should be transferred. If requested, the funds must be moved before the JSA cutoff for May so that they are available to be swept during the May month-end process. Any balances not funded as of May 31st will not be able to be funded until July due to the

Workday conversion. Units will be responsible for the associated interest expense in June for any unfunded amounts. **This is a one-time change due to the conversion. In the event of over-funding the amount will be returned in July.**

The FP&A Office will work with departments to ensure Self-Support School CRC (Capital Replacement Cost) transactions are completed before year-end. To view your CRC account, check the DESC I Award 72417A, Project 1031749, and department Org.

Review by Expenditure / Transaction Type

Assets and Liabilities

As of May 31st and again as of June 30th, Review all assets and liabilities recorded in your organization. Each asset or liability must be substantiated (fully documented) or it must be written off. Departments are responsible for retaining supporting documentation for their assets and liabilities and must be able to provide such documentation when contacted by the Controller's Office or YSM Finance Office. These offices should be utilized as a resource to resolve asset or liability issues. On the Review Tool, click the Review Assets Liabilities button to see all your assets and liabilities; run BUG309a to see details of transactions.

Travel Advances

Advances must be requested by June 19th and must be cleared by June 27th. Emphasis should be placed on clearing advances for travel on sponsored awards as soon as possible.

Tuition, Room and Board and Student Aid

The final BANNER push to the General Ledger is scheduled on **June 16**. Details should be in the Data Warehouse by the following week.

Contributions

Contribution Processing must receive no later than **July 7** gift documentation for checks deposited on or before June 30 in order that the gifts may be credited in FY2017.

The total of gifts credited to the General Ledger during the fiscal year is reconciled to the total of the gifts processed in the Hopper System. Thus, it is very important to communicate with the Contributions Processing Department at 432-5896 before making any changes. Please refer to the section entitled Accounting for Gifts for the rules in recording gifts to the University.

Endowment and Investment Income

All endowment income due you should be posted by April unless there has been a correction of endowment units assigned to your unit. If you have questions about the disposition of endowment income, contact Gift Accounting.

Non-endowment investment income, such as building rent, interest on funds, income from trusts, etc. should be reviewed for accuracy and proper application to your unit's accounts.

Other Revenue Items

The deadline for FY2017 RIF at **June 30, Friday, at NOON**. Please ensure that all your revenue is posted correctly and in a timely manner.

Labor Suspense

As of May 31st and ongoing, determine whether there are transactions that need to be cleared. Remember, you only need to clear transactions related to an externally sponsored activity (grant, gift or endowment).

Transactions that are greater than \$100 per employee per pay period should be cleared. Departments are allowed to leave transactions in labor suspense accounts that are appropriate to GA. Any transactions

remaining will become part of your GA Balance FY2017 and will not be available for LD Adjustments in FY2018. Balances containing transactions that need to be carried into FY2018 should be transferred to reserves and then that entry reversed in FY2018. Note: If the individual devotes effort to a sponsored project, all labor suspense *regardless of whether it relates to a sponsored award or not*, must be cleared (see Effort Reporting item below).

- On the Review Tool: Click **Labor Suspense button** in the review tool to see all employees whose pay is currently charged to the suspense account.
- Alternate Approach: Run the BUG102a Labor Suspense Report.

You should be reviewing Labor Suspense on a daily basis leading up to the LD deadline. All LD adjustments for FY2017 are due by 3 PM on [see table]. Corrections not authorized by this time will be processed and reflected in FY2018.

Effort Reporting

Policy 1315-Effort Reporting: Certifying Effort on Sponsored Projects; certification is due within sixty days of notification of availability. Charges remaining in suspense accounts at close impact the ability to certify effort reports accurately, and on time. All suspense charges related to effort on sponsored project must be cleared by **July 7**. An effort reporting period release is scheduled for **August 1**.

FISCAL 2016/2017 FOR THE PURPOSES OF PAID TIME OFF WILL END ON FRIDAY, JUNE 30th. FISCAL 2017/2018 WILL BEGIN ON SATURDAY, JULY 1st.

Fiscal Year-End Paid Time Off Recordkeeping for Clerical and Technical Employees

To accommodate the implementation of Workday Financials, the C&T carryover process is scheduled to take place on July 6, 2017 after all timecards for the week ending July 1, 2017 have been approved.

C&T employees should plan (in consultation with their supervisor) to use any excessive Vacation time by **June 30th**. In addition, C&T employees should realize that their remaining Personal time, Compensatory time and Earned Floating Holiday, if needed, should be used by June 30th as well. New allotments of paid time off will be available for use on July 1st.

C&T employees can use the [Carryover Calculator](#) to see if they are projected to lose Vacation time at the end of the fiscal year.

If any paid time off edits are required for signed-off timecards, submit the changes or corrections to the Employee Service Center on a [Paid Time Off Adjustment form](#) via fax (203-432-5153) or email (employee.services@yale.edu).

Those employees who will be over their maximum allowable carryover for either Vacation and/or Sick time will not see their final July 1 balances until Friday, July 7th. Those employees who are not over their maximum will see their actual balances for all forms of paid time off on July 1st.

For further assistance or information, please contact Employee Services at 203-432-5552.

Fiscal Year-End Paid Time Off Recordkeeping for Managers and Professional Staff

To accommodate the implementation of Workday Financials, the M&P paid time off carryover process is scheduled to take place on July 1, 2017. M&P timecards for the month of June must have both employee and manager approval by end of business, Thursday, June 30th. Timecards will be centrally signed-off and unavailable for any further approvals or edits at that time so that the fiscal year may be closed out, allowable PTO balances carried forward and new allotments of Sick time added.

To avoid retroactive updates, department business offices should make every effort to ensure that, by the end of business on Friday, June 30th, each M&P employee has edited and approved his/her timecard for both May and

June and their respective managers/supervisors have approved those timecards.

M&P employees can use the [Carryover Calculator](#) to see if they are projected to lose any PTO time at the end of the fiscal year. As a reminder, any PTO in excess of the allowable carryover will be available for use until September 30th.

If any edits are required after fiscal year sign-off, submit the changes or corrections to the Employee Service Center on a [Paid Time Off Adjustment form](#) via fax (203-432-5153) or email (employee.services@yale.edu).

Regular review and approval deadlines will resume in early August for the July timecard.

For further assistance or information, please contact Employee Services at 203-432-5552.

Non-Salary Expenses

Expense Reimbursements

Faculty and staff with reimbursable out-of-pocket business expenses for FY2017 should submit the appropriate reimbursement requests **by June 26**. Our intention is to have all FY2017 business expenses recorded in FY2017. If faculty or staff members are expected to be away for an extended period of time, they should be encouraged to submit reimbursement requests incrementally and not wait until they return to the University.

Petty Cash Reimbursements

Submit any request for petty cash reimbursements for **students** before they leave for summer vacation and for **visitors** by **4pm on June 30**.

Expenditure Type Review and Unallowable Costs

Yale's expectation is for departments to ensure that controls and procedures are in place to consistently assign charges to proper expense types. This enables the University to appropriately capture and exclude *unallowable* costs from the federal Facilities & Administrative (F&A) rate proposal and subsequent reimbursement when the F&A rate is applied to sponsored awards. If any initial costs were identified as incorrectly charged, please make corrections through JSA to the appropriate expense type in accordance with the closing schedule.

Transactions Posted to "Miscellaneous / Other" Expenditure Types

"Miscellaneous / Other" expenditure types (e.g. 477001 – Other Income; 911400 – Miscellaneous Expense) are set up in the system to account for transactions that could not be properly recorded in any of the existing transaction-specific expenditure types. Prominent among the "Miscellaneous / Other" expenditure types are the following:

- 477001 – Other Income
- 479001 – Miscellaneous Income
- 822100 – Supplies – Misc
- 833600 – Misc Services & Allowance
- 845800 – Misc Med Fees
- 896000 – Misc Professional Services
- 911400 – Miscellaneous

Department administrators are requested to pay particular attention to transactions that are posted to "Miscellaneous / Other" expenditure types with the objective of classifying them into the proper specific expenditure types. For assistance in determining the proper expenditure types, please consult the **COA Handbook resources** or contact the Chart of Accounts team at coa@yale.edu.

AP Holds

Determine whether there are holds that need to be cleared. All holds must be cleared by year- end. **YOU SHOULD NEVER DO A JSA TO CLEAR ACTUAL HOLD TRANSACTIONS.**

Please contact Accounts Payable if you have problems clearing transactions on hold.

Authorization to pay invoices on AP Hold status through Worklist must be approved by **June 28 at noon.**

- On the Review Tool: Click the **A/P Holds button** to see information on all AP holds that are in Accounts Payable on hold but not on your Invoice Worklist.
- Alternate Approach: Run the Invoice Holds report located in the Procurement / Invoice Reports folder in the DWH Portal.

Interest & Amortization

Final I&A for FY2017 will be posted to the GL by **June 15.**

Accruals

Expense reports transactions will be included in the Accounts Payable accrual process. Refer to the AP Accrual Section for more detailed information.

Division and Department Assessments

Internal assessments are processed by the charging department. If you are expecting a charge, please contact the administrator of that department.

Special Note on Reclassifications and Fund Transfers (including Closeouts and Deficit Funding)

Interfund Transfer and Reclassification expenditure types are used for moving current year income or accumulation of (operating/unrestricted) fund balances. These transfers occur most often to cover beginning or ending deficits in other accounts, when subsidizing activities not initially budgeted with current year funds, provide internal program support or to establish reserves.

There are specific expenditure types to use based on source of funds and the reason for the movement of funds.

Detailed guidance for appropriate expenditure type usage can be found at University Accounting Manual Procedure [Reclassification and Transfer of Funds](#).

Where a fund balance is being used/moved during the close-out process:

- To reclassify or move gift funds, use expenditure type 451106 on both sides of entry.
- To reclassify or move endowment funds, use expenditure type 469206 on both sides of entry.
- For all other operating transfers of unrestricted funds (including but not limited to GENAP and SPPRO), including covering a deficit or moving a surplus:
 - within a target unit - use expenditure type 351108 use on both sides of the entry
 - between target units – use expenditure type 351101 on both sides of the entry
- To provide/receive funding as Internal Program Support (units other than the Provost), use expenditure type 530200 on both sides of the entry. Do not use this expenditure type to reclassify or allocate restricted gift or endowment income.
- To use or add to unrestricted reserve funds (discretionary and under the control of the Dean or Director of a School/Division), use expenditure type 351109 on both sides of the entry.

As part of the year-end and periodic reviews, it is important to understand who is using or adding to unrestricted reserves, as defined by the Dean or Director of a School/Division, to fund their operations. This

will allow FP&A to quickly identify when a School/Division might need additional support to sustain their

program. When performing the annual close-out, the Lead Administrators of all Schools/Divisions must perform only these accounting transfers with Expenditure type: **351109 – Use of Unrestricted Reserves**.

Expenditure type 351109 is used on both sides of the accounting entry. This expenditure type is **ONLY** for the use of reserve funds that are discretionary and under the control of the Dean or Director of a School/Division. In general, the Lead Administrators should be the only individuals processing transactions with this transfer code.

Special Note on Building Orgs

Most, but not all, divisions have building Orgs in their hierarchy. Unless you are a self-support unit, it can be tempting to overlook the activity in these Orgs as most of the activity is centrally allocated from the Office of Facilities. However, even if you are not expected to fully control the costs of the building accounts, you do need to review them and make necessary corrections. The grant overhead calculation rests heavily on the costs of the buildings, and thus, from an institutional point of view, it is extremely important for building costs to be accurately recorded.

You must have a general understanding of the costs in your building Orgs and you need to research and understand significant variances in costs. A periodic review of the building activity in comparison to prior years may be the first line of defense in discovering a defective utility meter or other problems. In addition to the university-wide building services projects, most buildings also have a “miscellaneous” expense project. Often things such as elevator telephones are billed there. You should review this Project for activity, and research and correct any errors.

All building Orgs start with “0”. For the most part, the Office of Facilities has set up Building Services Projects for physical plant, custodial, grounds, utilities, and fire marshal charges linked to this ORG and your divisional GA award. The Office of Facilities is responsible for processing these charges which are expected to be available in the DWH no later than [see table]. However, due to the early cutoff, some costs for FY2017 may not all be charged in the same fiscal year. In this eventuality, costs will be trued-up in FY2018.

Additional information on accounting for building Orgs can be found in the online Accounting Manual ([Link to Accounting for Buildings](#)).

TRANSACTION PROCESSING AND SCHEDULES

The following pages contain deadlines and additional information regarding year-end JSA, Labor Distribution, Payroll, Accounts Payable, and Year-end Accrual processing.

For year-end purposes, beginning in July when Workday goes live, users will be able to create and authorize transactions for multiple periods (e.g. both June FY2017 and July FY2018) at any time. Both FY2017 and FY2018 transactions will be posted to the General Ledger daily. You will need to consider the fiscal period **carefully** when submitting items to AP and also preparing LD adjustments and Journal Staging Area (JSA) transactions. All activity for July and forward will need to be entered in Workday. A detailed cutover plan is in process and more information will be provided shortly.

AP transactions should be coded with the following:

If your invoice is dated FY17 (June 30th or less) and you believe it should be FY18, please write in **Red “FY18”** at the top of the invoice. Likewise, if the transaction is dated FY18 (July 1 or greater) and should be FY17, please write in **Red “FY17”** at the top of the invoice. If the invoice is on your invoice worklist, please reject it and add the language above in the comments.

All invoices must be sent to yss.invoices@yale.edu by seven calendar days before the JSA cutoff for Non-Self Support Schools and all YSM departments as follows:

JSA cutoff for ISPs and charges to departments other than your own	July 14
JSA cutoff for Non-Self-Support Schools and all YSM Departments (JUN17-17 Close]	July 21
JSA cutoff for Self-Support Schools including YSM Central and the Provost's Office	July 28

Any **“FY17”** Invoices sent on that deadline [see table] must be sent to sharedservices@yale.edu with **“RUSH – YEAR-END”** in the subject line. Please do not email if the above applies.

A detailed process and guidance for running accruals in Workday will be provided.

AP will review these invoices against accounting criteria to confirm the appropriate year is charged. Financial Reporting will be consulted as needed.

JSA and LD transactions for June FY2017 authorized by 3 PM will be available in DWH the following business day. Fund balance changes will continue to be available on a daily basis during the entire year-end closing through the use of Data Warehouse Portal reports.

General Accounting and Accounting Services are committed to providing support throughout the year-end closing process to ensure that things run as smoothly as possible for everyone. The following options are available:

JSA USER SUPPORT: Email specific questions or issues to ga.gl@yale.edu.

LD USER SUPPORT: Email specific questions or issues to ga.ld@yale.edu

HELP DESK: Call with **technical** questions or issues: Central: 2-9000; YSM: 5-3200. Important information along with scheduled outages and open issues are posted online at: www.yale.edu/its/status.

JSA Processing Schedule

Following are important dates pertaining to FY2017 year-end JSA transaction processing. Strict observance of these guidelines will ensure the processing of JSA transactions in the appropriate accounting period.

June 30 at 12 NOON	Cutoff for RIF transactions for June FY2017 (JUN17-17).
July 1 to July 7 at 3 PM	Users may enter and authorize JSA transactions for JUN17-17. Cut-off for charges to other departments July 7 at 3 PM.
July 10 to July 21 at 3 PM	Users may enter and authorize JSA transactions for JUN17-17. You must contact other departments for approval if charging other departments.
July 21 at 3 PM	Cutoff for JSA authorization for JUN17-17. Departments, however, should abide by earlier deadlines imposed by their respective Central Business Offices.
July 24 at 7:00 AM	Final JUN17-17 GL balance information including updated fund balances available in the Data Warehouse.

Best Practice for Accounting Transfers (Cost Transfers)

Accounting (Cost) transfers occur when erroneous transactions are posted to the general ledger. These errors can be due to bad charging instructions, incorrect dollar amounts or a host of other issues. Best practice is to make the corrections to these transactions through the source system from which the entry originated. This will allow for the proper maintenance of the source system and preserve its integrity in relation to the general ledger. Therefore, all corrections should be made in the source system from which the error originated. When this is not possible and a JSA is needed to make the correction, all pertinent information about the original transaction should be included with the JSA in the description and attribute fields.

The JE Batch Name Defined

The JE Batch Name is the primary identifier of the source of a transaction that has been posted to the General Ledger. Transactions from Oracle-based subsystems are identified by the prefix in the batch name such as OAP for Accounts Payable batches and generally

O:PAY for batches originating from the Labor Distribution module. For external systems, the batches have to go through JSA with the JE Batch Name configured in the following format:

OOOOOO-SSSSSS-DD-MMM-YYYY-NNNN

The first six digits represent the batch “owning” organizational unit. The next six digits represent the batch source followed by the batch date and the batch sequence number.

For a complete list of Source Systems and contact persons, please go to: [1310 GD.01 JE Source System Codes and Contacts | Policies & Procedures](#)

Labor Distribution Adjustment Processing

Following are important dates and procedures pertaining to FY2017 year-end LD distribution adjustments. Strict observance of these guidelines will ensure that LD adjustments are processed in the appropriate accounting period:

July 7	All suspense charges that are related to effort on sponsored projects must be cleared by this time.
July 21 at 3 PM	Cutoff for LD distribution adjustments transactions for June FY2017. All suspense charges must be cleared by this time if necessary. Distribution adjustments for FY2017 that are approved by this time will be reflected in the appropriate June balance reports.

Until the cutoff on [see LD Distribution adjustments table], departments can process distribution adjustments for FY2017. To ensure entry into FY2017 for the Monthly and Semi-Monthly payrolls the end date on the distribution adjustment form must be on or before June 30, 2017. For Weekly payrolls the end date on the distribution adjustment form must be on or before June 24, 2017.

PLEASE NOTE: There will be an accrual for the last week of June 2017. The weekly payroll that crosses fiscal years (Weekly 26 2017 6/25/2017-7/1/2017) will be posted in Workday. Any Payroll accounting adjustments for this payroll period MUST have a start date of June 25, 2017 and an end date of July 1, 2017 will need to be made in Workday.

If you have questions concerning these procedures, please e-mail ga.ld@yale.edu.

Payroll Processing

The following are important year-end payroll dates for FY2017:

June 16 at 11 AM	Time entry cutoff for FY2017 final Monthly payroll. Settlement will be on the 26 th
June 16 at 11 AM	Time entry cutoff for FY2017 final Semi-Monthly payroll. Settlement will be on the 27 th .
June 26 at 5 PM	Time entry cutoff for FY2017 final Weekly payroll. Settlement on the 27 th

The final **Monthly and Semi-Monthly** payrolls for FY2017 will include all paid payroll transactions through June 30.

The final **Weekly** payroll for FY2017 will include all paid payroll transactions through Saturday, June 24. With payment date of 6/29/17.

Please make sure that any HR documentation affecting the foregoing payroll processes are submitted within the specified time. Please refer to the following URL for the HR deadlines:

<http://www.yale.edu/finance/controller/fss/payroll/payschedule.html>

Payroll / Compensation Accounting Payment Adjustments Deadlines:

June 2 at 5 PM	FY2017 payment adjustments for periods prior to June 1, 2017 due in Payroll
June 30 (may change) at 5 PM	FY2017 payment adjustments for June period due in Payroll. Do it in Oracle until we're ready to close June? The first Workday payroll cutoff is July 3 for payment on July 6

Overpayments to Employees / Staff:

In order to make timely and appropriate accounting entries reflecting adjustments for periods prior to June 1, 2017, all related overpayment information must be received in the Payroll Office (Attention –Employee Service Center 203-432-5552) by **Friday, June 2, 2017**.

Overpayment information should include:

1. Completed Payroll Payment Adjustment Form:

<http://policy.yale.edu/sites/default/files/payadjust.xls>

Please provide as much detail as possible, along with contact information in case additional detail is necessary.

2. Original Yale paychecks and / or personal (employee) checks to be deposited by the Payroll Office.
3. Any other information related to the overpayment that may be useful in determining correction needed.

If you need assistance determining the net amount that someone owes back to the University, please contact Employee Service Center telephone (432-5552) or via e-mail (see below) for a calculation.

Adjustments not received by the above dates may not be made or reflected until FY2018.

Contacts: For any questions regarding payroll adjustments please contact employee.services@yale.edu
Address: Payroll Office, 25 Science Park, 150 Munson St

EMS / IEXPENSE / Accounts Payable Processing Schedule

Following are important dates and procedures pertaining to FY2017 year-end Accounts Payable processing:

June 6 at 5 PM	All Purchase Requisitions intended for processing in FY2017 must be approved and submitted to the Purchasing Department by this date.
TBD (Estimated June 18-20)	All invoices and check requests received to date that pertain to FY2017 are due in Accounts Payable by this date. Invoices received by departments after this date, should be sent ASAP and may have to be accrued (see below).
June 27 at 5 PM	All Expense Reports pertaining to FY2017 EMS / IEXPENSE transactions must be submitted and approved by this time to ensure inclusion in the final AP push for the fiscal year.
June 28 at 5PM	Cutoff for authorization of invoices on AP Hold status through Worklist to ensure inclusion in the final AP push for the fiscal year.
July 5– July 14	Expense Reports for transactions that pertain to FY2017 processed in Workday that are approved during this period will be accrued at the PTAE0 level.
July 14	Unreleased charges in expenses pertaining to FY2017 will be accrued at the University level.
TBD (Estimated July 5-July 14)	FY2017 transactions (Worklist approvals) processed by Accounts Payable during this period will be accrued at the PTAE0 level via JSA in June FY2017 (JUN17-17).
July 15 – July 21	All FY2017 transactions processed by Accounts Payable during this period will be accrued via JSA in June Period (JUN17-17) at the University level .
July 22 – July 29	All FY2017 transactions \$50,000 and over processed by Accounts Payable during this period will be accrued via JSA in the Adjustment Period (ADJ17-17) at the University level.

Accounts Payable Expense Accruals

AP expense accruals are recorded at fiscal year-end to recognize expenses that have been incurred by the University but not recorded as of June 30. This practice is performed to ensure that all material expenses are recorded in the appropriate fiscal year.

The Accounts Payable Department (AP) is responsible for reviewing invoices and expense reports received in July and August and recording expense accruals as appropriate.

Criteria

AP will apply the following criteria to determine if an accrual is required as of June 30, 2017. (To facilitate

this determination, please mark any FY2017 transaction document submitted to AP with "FY2017" in red ink.)

AP will consult with Financial Reporting for all items that appear to be FY2018 and a department would like them in FY2017.

Goods (Including Equipment and Supplies)

The accrual of invoices for goods purchased and received by the University is dependent on the invoice date or budget date in Workday (Expenditure Item Date) that is determined by the date on the invoice or check request. The accrual of invoices related to purchase orders will also be based on the invoice date or budget date. EMS / IEXPENSE transactions will be accrued based on the **actual transaction date associated with each specific expense line item.**

Other Expenses

Services - If the service was rendered prior to or on June 30, 2017, the invoice will be accrued in FY2017.

Expense Reports - If the date of travel or the date the expense was incurred is prior to or on June 30, 2017, the expense will be accrued in FY2017.

Presentation of AP Accruals on Monthly Statements

June Balance Statements

Expense accruals will be recorded via JSA and will appear on either the June (JUN17-17) or Adjustment Period (ADJ17-17) statements with a batch name beginning with **527004-APACCR**.

July and August Statements

Invoices and expense reports are processed for payment and the expenses are reflected again on either the July or August statements, depending upon the processing date. After actual expenses are posted in AP, the corresponding expense accruals recorded manually in the June balance are reversed, resulting in credits to the respective expense accounts. All expenses accrued into the June Period will be reversed in the July accounting period. Expenses accrued into the Adjustment Period will be reversed in either the July or August accounting period. Any changes to this process due to the Workday conversion will be communicated in a separate cutover communication.

Before assuming that you have been charged twice for an invoice or expense report, please check your July and August statements to determine whether a credit has been recorded.

Detailed instructions will be provided covering accruals and reversals in Oracle (accruals) and Workday (reversals) as we get closer to Year-end.

Accounts Payable can periodically provide lists of accruals to departments that express in writing their desire to receive them. Submit such requests to jonathan.andrejczyk@yale.edu.

If you find a problem with the accruals, contact AP by e-mail to jonathan.andrejczyk@yale.edu.

Other Considerations

It is our joint responsibility as financial managers of the University to ensure that all expenses are recorded in the appropriate fiscal year.

Accounts Payable can only accrue expenses based on the invoices and expense reports that have been submitted for processing. Consequently, any department Lead Administrator who has knowledge of a significant expense (\$5,000 or more) that has been incurred in FY2017 but not yet invoiced should bring this transaction to the attention of Accounts Payable. AP will consult with you to determine if it is appropriate to record an estimated expense accrual based on the information available.

Likewise, faculty, students, and staff should be reminded that any business expense incurred for business travel, etc. in FY2017 should be submitted for reimbursement by June 30, 2017.

Accruals and Deferrals (target units only)

In addition to the AP accrual process, year-end adjustments may have to be processed to record income and other expenses in the appropriate fiscal year. The different types of transactions, sample entries with the actual accrual or deferral accounts, and the journal categories they should be processed under are shown in the following page captioned “FY2017 Accrual and Deferral Accounts”. Please see Exhibit I to this document “Accounts Payable Year-End Processing And Accruals” for more information and special considerations as we move from Oracle to Workday.

These adjustments, however, have to be handled differently from the normal departmental journal entries that you process. **General Accounting Services, instead of the department, will authorize all accrual / deferral transactions.** This will facilitate the review of the propriety of the transactions and ensure the reversal of the entries in the new fiscal year.

To achieve uniformity and minimize confusion and frustration in processing these types of adjustments, please observe the following guidelines:

1. Identify the transaction for which you need to set up an accrual or deferral. For expense accrual, ensure that the transaction has not been included in the standard AP accrual process.
2. Refer to “Accrual and Deferral Accounts” and identify the type of transaction you want to process. Use the appropriate categories and the corresponding accrual / deferral account. If this is the first time you will be using the account, please send a completed Linkage New/Modification Request Form 1302FR.10 to coa@yale.edu for the proper project / award linkage.
3. Upon notification that the proper linkages have been established, prepare the JSA.
4. Print the Yale Staging Journal Detail Report.
5. Inform General Accounting that you have completed the JSA by emailing the Staging Journal Detail Report and supporting documentation to ga.gl@yale.edu.

General Accounting Services will authorize the JSA within one business day from receipt of the emailed materials. It will also process the reversal batch in the new fiscal year. Because the reversal will be made in Workday, you must provide General Accounting Services with the Workday Chart of Account values with the e-mailed materials.

Questions regarding the foregoing should likewise be directed to ga.gl@yale.edu.

Accrual and Deferral Accounts

The accounts highlighted below have been set up for use in the accrual or deferral of income or expense for FY2017:

Prepaid Expense - Expense paid in FY2017 but applicable to FY2018.

Journal Category: YExpenseAdjust

Debit: **1005946.00.0040XX*.102001.Your Org Unit**

Credit: Departmental Expense PTAE0

Deferred Income - Income received in FY2017 but applicable to FY2018.

Journal Category: YBalShtRevAdj Debit:

Departmental Income PTAE0

Credit: **1005947.00.0040XX*.233301.Your Org Unit Accrued Expense**

Accrued Expenses - Expense incurred in FY2017 but paid in FY2018.

Journal Category: YExpenseAdjust

Debit: Departmental Expense PTAE0

Credit: **1005948.00.0040XX*.203001.Your Org Unit Accrued Income** - -

Accrued Income - Income earned in FY2017 but payment received in FY2018.

Journal Category: YBalShtRevAdj

Debit: **1005949.00.0040XX*.034601.Your Org Unit**

Credit: Departmental Income PTAE0

*** XX - For the last two characters, use the Division Code assigned to your department for award numbers.**

YSM – Non AP accruals

Non-AP accruals and deferrals – In the event that you need to process a year-end adjustment to record income and other significant non AP expenses applicable to FY2017, please contact Sue DeCrescente at YSM Finance at suzan.decrescente@yale.edu for these to be approved and processed.

Accounting for Gifts

Contribution Processing of the Development Office records all gifts into the Hopper system which in turn updates the University's general ledger accounts. As such, the guidelines shown below have to be followed to ensure the proper processing, recording, and reconciliation of gifts to the University.

All gifts received by Departments should be immediately deposited to the Gift Clearing Account via RIF using expenditure type 451102 with the following PTAO: 1011509.00.54999A..541005.02. All gift documentation, including RIF, should be sent to Contribution Processing as soon as possible, but no later than [see table], in order to have timely year-end entry.

Note: The address for Contribution Processing is 157 Church St. – 8th Floor.

Upon entry into the Hopper System by Contribution Processing, the gifts will be transferred from the Gift Clearing Account to the appropriate departmental account crediting expenditure type 451101.

Note: If current year gifts are deposited to the wrong account follow the below steps:

If the Department deposits a current year gift to the incorrect award using ET code 451101 instead of using the Gift Clearing Account and ET code 451102, Departments should reverse the entry and credit the gift clearing account using ET code 451102. The donor documentation, JSA and explanation as to where the gift should be credited should then be sent to contribution.processing@yale.edu so it can be entered into Hopper properly as a new gift.

Contribution Processing will then transfer the gift out of the clearing account and into the proper gift fund using ET code 451101. Contribution Processing will also adjust the donor record in Hopper.

If Contribution Processing deposits a gift to the incorrect award, the Department should contact gift.adjustments@yale.edu and provide the correct PTAO where the gift should be deposited. Please also provide all information known about the gift including the donor ID, gift amount, gift date, and designation number.

DATA WAREHOUSE REPORTING

Schedule of DWH Portal Month-End Events for Year-end Close

DWH Portal reports available starting on	Event for fiscal month	Reports will be retained in DWH Portal for approximately	Reports will expire in DWH Portal on or about
June 6 *	May (final close)	30 days	July 5
July 10	June (1 st preliminary)	14 days	July 24
July 17	June (2 nd preliminary)	14 days	July 31
July 24	June (final close)	30 days	August 24

Year-end Data Warehouse Reporting

There are two closing periods in the year-end process:

All departmental adjustments	June Period (JUN17-17)
Only final closing entries submitted by authorized central offices will be processed in the Adjustment Period	Adjustment Period (ADJ17-17)

During the June closing, departments will be able to see updated balances and transactions on a **daily** basis. You may view your updated balances and transactions on all Data Warehouse Portal Financial Reports, in the BUG Library and the Review Tool.

Account Holder Reports Year-end Information

The Account Holder By Person Reports scheduled for the three June Month end events will reflect June as the open month depending on the budget type you select. Similarly, if you run Account Holder by Person Reports on demand through July 22, they will reflect June as the open month depending on the budget type you select. July activity will not be reflected in Oracle reporting.

Schedules on Hold

Because there are three June Month End events, departments may wish to consider placing schedules for Account Holders (specifically faculty members) on a temporary INACTIVE status for one or more of the events. Remember to place the schedules back on ACTIVE status for the event you wish to run. If you need assistance, please contact dw.usersupport@yale.edu.

Sortable Detail Transaction Report

The Sortable Detail Transaction report is available for use in retrieving incremental updates for your transactions. This is done by using a limit on the DW Creation Dt field which shows the date the transaction was entered into the Data Warehouse.

CENTRAL DEPARTMENT CONTACT PERSONS

Please direct all inquiries to the generic e-mails listed below, if available. Otherwise, contact the specific contact person. Each central department will try to respond within one business day. If you don't hear from the department within the allotted period, please contact the specific contact person listed.

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
Accounts Payable	shareservices@yale.edu	432-5394	Nichelle Bass < nichelle.bass@yale.edu >	432-9871	Check Requests, Invoice Payments
			Patti Taylor Patti.taylo	432-2053	
			Patti Taylor patti.taylor@yale.edu	432-2053	Advances, Wire Transfers, Invoice Payments
			Patti Taylor patti.taylor@yale.edu	432-2053	AP/Dept Holds
			Nichelle Bass nichelle.bass@yale.edu	432-9871	
			Jonathan Andrejczyk < jonathan.andrejczyk@yale.edu >	436-9630	Year-end Accruals
			Stephanie Avallone < stephanie.avallone@yale.edu >	436-5688	Expense Reports for YSS Clients
FP&A Office			Contact your Budget Analysts		Negative operating fund balances, budget variances, budget questions
YBT	ybtsupport@yale.edu		Steve Fielding < steve.fielding@yale.edu >	737-5242	YBT

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
Accounting:					
Capital Accounting			Steven Munzner <steven.munzner@yale.edu>	432-1341	Capital Project setup, funding, and sweeps/ draws
Capital Asset Accounting	mei.admin@yale.edu		Thomas Kaufmann thomas.kaufmann@yale.edu or Jeff Perinetti Jeff.perinetti@yale.edu	436-3076 436-9244	Accounting issues pertaining to fixed asset Accounting issues pertaining to moveable equipment inventory
Gift Accounting			Vincent Alberino <Vincent.alberino@yale.edu>	432-9827	Endowment Funds, Expendable Operating (EXPOP) awards, Expendable Physical Capital (EXPPC) awards
Business Solutions Operations:					
Business Solutions Operations	ga.ld@yale.edu		Roseann McNulty <roseann.mcnulty@yale.edu>	432-9701	Labor distribution adjustments, labor scheduling
Business Solutions Operations	ga.gl@yale.edu		Mary Frances Cassista <mary-frances.cassista@yale.edu>	436-4201	Accounting entries (JSA), Orgs
Business Solutions Operations	ga.gl@yale.edu		Andrew Sgambato <andrew.sgambato@yale.edu>	432-9705	General Ledger balances, year-end entries
Chart of Accounts	coa@yale.edu		Jennifer Medina Jennifer.medina@yale.edu Charles Malone <charles.malone@yale.edu>	432-1348 436-4363	Chart of Accounts questions

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
Contribution Processing	contribution.processing@yale.edu	432-5498	Marsha Langner <marsha.langner@yale.edu>	432-5863	Gift inquiries
Data Warehouse	dw.usersupport@yale.edu		Steve Fielding <steve.fielding@yale.edu>		Data Warehouse and Bug report schedules or report data
Financial Reporting and Analysis			Bob Herr <bob.herr@yale.edu>	432-5527	Asset and liability balances, cost recovery rates, University financial statements, University bank accounts
Investment Accounting	invact@yale.edu		Julie Elak <julie.elak@yale.edu>	432-5624	Endowment spending distributions
Payroll: Compensation Accounting Services			Employee Service Center (ESC) employee.services@yale.edu	432-5552	Payroll overpayment adjustments
Payroll: Payroll Operations and Development - KRONOS			Employee Service Center (ESC) employee.services@yale.edu	432-5552	KRONOS issues
Payroll: Payroll Operations and Development - Other			ESC employee.services@yale.edu	432-5552	
Policies & Procedures			Susan Visken-Diaz <susan.visken-diaz@yale.edu>	432-9240	Policy and procedures questions

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
Procurement:					
Electronic Commerce	purchasing.card@yale.edu	432-3227	Kathy Chambers <Katherine.chambers@yale.edu>	432-9977	Purchasing Card
	yems@yale.edu		Nicole Riccitelli <nicole.riccitelli@yale.edu>	436-2613	Expense Management System
Procurement	purchasing.helpdesk@yale.edu	432-9955	Chris Bartolotta <christopher.bartolotta@yale.edu>	432-9976	Purchase orders
Office of Sponsored Projects Financial Admin			Margaret Conway margaret.conway@yale.edu	737-5973	Sponsored Agreement (SPAGR) – Cash Management
Office of Sponsored Projects			John Maloney John.maloney@yale.edu	785-3077	Sponsored Agreement (SPAGR) – Financial Reporting and Analysis
Student Financial and Administrative Services			Heather Abati <heather.abati@yale.edu>	432-2710	Student Loan funds, student accounts, Banner GL transactions
Tax Department	tax@yale.edu	432-5530	Michael Damone <michael.damone@yale.edu> (state) Liz Travers <elisabeth.travers@yale.edu> (federal)	432-7515 432-6120	Unrelated business income tax questions, sales tax issues
Treasury Services		432-4100	Agnes Siniscalchi <agnes.siniscalchi@yale.edu>	432-4474	RIF deposit of cash and checks

Central Department	Generic E-mail	Generic Phone No.	Specific Contact Person	Specific Phone No.	Questions Related To
YSM Finance Office			Ken Hoyt <Kenneth.hoyt@yale.edu>	785-4449	Closing entries and account balance questions
			Lisa Danko <lisa.danko@yale.edu>	785-4449	Budget and YSM year-end closing documents
Yale Shared Services	sharedservices@yale.edu			432-5552	Sales Tax
			David Crockett <david.crockett@yale.edu>	785-4697	Dowry requests
			Sue DeCrescente <suzan.decrescente@yale.edu>	737-4310	Non A/P accruals
			Randi Jasmin-Carlone <randi-ann.carlone@yale.edu>	785-5389	Year-end data warehouse reporting questions

Important Transaction Processing and Data Warehouse Dates (FY17 & FY18)

FY17		Fiscal Year 2017 Task
Date	Time	
6/30/2017	12 Noon	RIF deadline
6/30/2017	3:00 PM	Final AP push for June
		First AP Transactions Posted to Workday
7/1/2017		Start simultaneous posting to the GL for June and July FY18
7/14/2017	3:00 PM	Journals deadline for Development, ISPs and charges to departments other than your own
7/10/2017	7:00 AM	1st June preliminary reports available in DWH
7/17/2017	7:00 AM	2nd June preliminary reports available in DWH
7/20/2017	5:00 PM	June MFT and external systems deadline
7/21/2017	3:00 PM	June JSA & Labor Distribution Adjustment deadline
7/21/2017	10:00 PM	June GL CLOSE and DWH Extract
7/24/2017	7:00 AM	June final data available in DWH
7/24/2017	7:00 AM	Final June portal reports available to users
		JSA available for Adjustment Period transaction processing. NOTE: Only authorized departments can process transactions in the Adjustment Period
7/24/2017	7:00 AM	
7/24/2017	3:00 PM	First posting to the GL for Adjustment Period
7/28/2017	3:00 PM	Adjustment Period close for central business office Self-Support Schools and Departments other than Central
TBD		Workday July FY18 MFT and external systems deadline
TBD		Workday July FY18 Journals & PAA Deadline
TBD		Workday July FY18 Period Close Completes
		Workday July FY18 Reports Distributed
8/18/2017	3:00 PM	Adjustment Period deadline for Budget Office
8/18/2017	3:00 PM	Adjustment Period deadline (Mini-Close)
		Adjustment Period (Mini-Close) - Mass Allocations Only Posted to GL - No Fund Balance
8/21/2017	9:00 AM	
8/24/2017	3:00 PM	Financial Reporting final close
9/21/2017	3:00 PM	Final Adjustment Period transactions posted to the GL
9/22/2017	9:00 AM	Adjustment Period Close - Fund Balance Only
TBD		Workday August FY18 MFT and external systems deadline
TBD		Workday August FY18 Journals & PAA Deadline
TBD		Workday August FY18 Period Close Completes
		Workday August FY18 Reports Distributed

ACCOUNTS PAYABLE YEAR-END PROCESSING AND ACCRUALS

Note: this communication serves as an addendum to the year-end closing packet. Please refer to the year-end closing packet and Workday Financials cutover dates that were sent out in late April for more information. Below are the links to the year-end closing packet and Workday Financials Cutover dates:

https://messages.yale.edu/messages/attachments/w3_152852_YE_Closing_Packet_2017_04_19.docx

https://messages.yale.edu/messages/attachments/w3_152852_WD_Financials_Cutover_Dist_Proc_Cutoff_Dates_4_19_17.xlsx

Get your transactions in early!

To facilitate smooth year-end processing, it is recommended that you submit as many check requests that relate to FY17 prior to the Oracle processing deadline of June 19th, OK2Pay invoices by the deadline of June 26th and that you determine whether there are holds that need to be cleared before year-end.


I - AP Holds

Authorization to pay invoices on AP Hold status through Worklist must be approved by **9am** on **June 28th**. Invoices not processed and paid will get converted to Workday and **will require approval in Workday**, which may delay posting and payment. **Any check request still on hold or not processed and paid in Oracle on June 28th will be cancelled and must be reentered in Workday by the department**

YOU SHOULD NEVER DO A JSA TO CLEAR ACTUAL HOLD TRANSACTIONS.

Doing so will not result in processing and payment of the transaction nor will it remove it from the hold list. Please contact Accounts Payable if you have problems clearing transactions on hold.

There are two ways to view AP holds that need to be cleared in Oracle:

On the Review Tool	Alternate Approach
Click the  button to see information on AP holds that are in Accounts Payable on hold but not on your Invoice Worklist, such as those awaiting action by AP.	Run the Invoice Holds report located in the Procurement / Invoice Reports folder in the DWH Portal.

II - AP Accruals

AP expense accruals are recorded at fiscal year-end to recognize expenses that have been incurred by the University but are not recorded as of June 30. This practice is performed to ensure that all material expenses are recorded in the appropriate fiscal year.

The accrual process will essentially be the same as prior years. The changes relate to the need to accrue in PTAE0 in Oracle and reverse in COA in Workday. See below for details.

The Accounts Payable Department is responsible for reviewing invoices and expense reports received in July and August and recording expense accruals as appropriate.

II – a Criteria

AP will apply the following criteria to determine if an accrual is required as of June 30, 2017.

Goods (Including Equipment and Supplies)

The accrual of invoices for goods purchased and received by the University is dependent on the invoice date or budget date in Workday (Expenditure Item Date) that is determined by the date on the invoice or check request. The accrual of invoices related to purchase orders will also be based on the invoice date or budget date. EMS / IEXPENSE transactions will be accrued based on the actual transaction date associated with each specific expense line item.

Other Expenses

Services - If the service was rendered prior to or on June 30, 2017, the invoice will be accrued in FY2017.

Travel Expense Reports - If the date of travel or the date the expense was incurred is prior to or on June 30, 2017, the expense will be accrued in FY2017.

AP will consult with Financial Reporting and General Accounting for all items that appear to be FY2018 expenses and the department has proposed booking them in FY2017. Only expenses for goods and services received in FY2017 ultimately are recorded in FY2017.

II – b Accounts Payable Accrual Processing Dates

AP Processing Dates	July 1 – July 14	After July 14 – July 21	After July 21 – July 29
Date of Accrual	July 7 and 14	July 21	July 28 and TBD
Self-Support Schools and Non-Self-Support Schools:			
< \$50,000	PTAEO Level	University Level	Not Applicable
> or = \$50,000	PTAEO Level	University Level	University Level

PTAEO level accruals will be performed on July 7 and July 14th. Transactions processed July 14 - 21 will be recorded at the University level (no limit). Transactions processed after July 21st of \$50,000 and above will be recorded at the University level.

II – c Special Instructions for MANAGING ACCRUALS IN WORKDAY

We will perform PTAEO level accruals the first two weeks of July (July 7 and July 14). In order to accrue transactions at the PTAEO level in Oracle, the Initiator will need to provide a PTAEO in the line memo field of Supplier Invoice Requests, non-PO Invoices and Expense Report that are entered into Workday. Non-PO transactions in Workday that do not have a PTAEO on the line memo field will be accrued at the University level.

For FY17 transactions entered in Workday during PTAEO level accruals (July 1 – July 14), please enter the PTAEO in the line memo field. Please enter the PTAEO in the following format:

PROJECT.TASK.AWARD.EXPENDITURE TYPE.ORGANIZATION

For example:

1048285.00.0001AA.911200.671111

Please refer to the Create Supplier Invoice Request screen shot and the Create Expense Report screen shot provided at the end of this document that shows the PTAEO listed in the line Memo field.

III - TRANSACTION PROCESSING AND SCHEDULES

For year-end purposes, beginning in July when Workday goes live, users will be able to create and authorize transactions for multiple periods (e.g. both June FY2017 and July FY2018) at any time. Both FY2017 and FY2018 transactions will be posted to the General Ledger daily. You will need to consider the fiscal period **carefully** when submitting items to AP. Oracle will no longer be available to process transactions after June 28th. Any AP transaction processing from July 5th forward will be in Workday.

III – a AP transactions should be coded with the following:

For transactions to be processed in Oracle (received prior to the June 19 deadline):

If your check request or invoice is dated FY17 (June 30 or less) and you believe it should be FY18, please write in **Red “FY18”** at the top of the invoice. Likewise, if the transaction is dated FY18 (July 1 or greater) and should be FY17, please write in **Red “FY17”** at the top of the check request or invoice. If the check request or invoice is on your invoice worklist, please reject it and add the language above in the comments.

For Supplier Invoice Requests (Check Requests) processed in Workday:

Transactions in Workday will be reviewed by AP to determine the appropriate fiscal year. Because everything in Workday is done online, you will not be able to write “FY17” or “FY18” at the top of the Supplier Invoice Request. **Instead, please date your Supplier Invoice Request with the correct fiscal year that it relates to:**

If your Supplier Invoice Request relates to FY17, please make sure the invoice date is 6/30 or prior.
If your Supplier Invoice Request relates to FY18, please make sure the invoice date is 7/1 and later.

III – b Accruals and Deferrals by JSA

Departments with expenses or income in FY2017 that have not been expensed or accrued at the PTAE0 level prior to the close may accrue for such items by processing JSAs. **Please refer to the “Accruals and Deferrals” section on page 20 of the year-end closing packet for the procedure and specific instructions to be followed.**

IV - PRESENTATION OF AP ACCRUALS ON MONTHLY STATEMENTS

June Balance Statements

Expense accruals will be recorded via JSA and will appear on either the June (JUN17-17) or Adjustment Period (ADJ17-17) statements with a batch name beginning with **527004-APACCR**.

July Balance Statements

Invoices and expense reports are processed for payment and the expenses are reflected on the July statements.

After actual expenses are posted in AP, the corresponding expense accruals recorded manually in the June balance are reversed, resulting in credits to the respective expense accounts. All expenses accrued into the June Period will be reversed (credited) in the July accounting period.

Before assuming that you have been charged twice for an invoice or expense report (once in June and again in July), please check your July statements to determine whether a credit has been recorded. Accruals and reversals will have the same reference numbers as the corresponding actual expense transactions. An accrual reversal (credit) in Workday will reference the accrual batch name in the journal memo field.

Accounts Payable can periodically provide lists of accruals to departments that express in writing their desire to receive them. Submit such requests to jonathan.andrejczyk@yale.edu.

If you find a problem with the accruals, contact AP by e-mail to jonathan.andrejczyk@yale.edu.

V - Other Considerations

It is our joint responsibility as financial managers of the University to ensure that all expenses are recorded in the appropriate fiscal year.

Accounts Payable can only accrue expenses based on the invoices and expense reports that have been submitted for processing. Consequently, any department Lead Administrator who has knowledge of a significant expense (\$5,000 or more) that has been incurred in FY2017 but not yet invoiced should bring this transaction to the attention of Accounts Payable. AP will consult with you to determine if it is appropriate to record an estimated expense accrual based on the information available.

Implementation - yale7



Q search

Andrejczyk, Jonathan

114

Create Expense Report

		Personal	Cash Advance Applied	Reimbursement	Total
Pay To		Employee: Andrejczyk, Jonathan	0.00 USD	0.00 USD	105.00 USD
				105.00 USD	105.00 USD

Note Possible Action Required: Expense lines with a transaction date prior to June 30, will be accrued at the line level through July 14th. Please add the related Oracle PTAE0 to the end of the line memo in the following format if applicable: Project.Task.Award.ExpenditureType.Org

Expense Report Information

Company * Yale University

Expense Report Date * 05 / 25 / 2017

Business Purpose

Expense Report Reference Information

Reimbursement Payment Type

* X Direct Deposit

Memo

Expense Report Lines

Attachments

Add

Import Existing Record

Viewing:




Submit

Save for Later

Cancel

Postage




Date * 05 / 25 / 2017 Expense Item * X Postage 

Quantity * 1

Per Unit Amount * 105.00

Total Amount * 105.00

Memo 0029340.00.0001DA.821300.527010.00

*Country of Activity X United States Grant Gift Yale Designated X YD000002 General Appropriations - Central Program Support *Cost Center X CC0046 FBOFIN Controller Office *Program X PG00363 General University Administration (51) *Project X PJ000001 General Project Assignee *Additional Worktags X Fund: FD30 Central GA Fund 

Submit

Save for Later

Cancel

Available Spend Authorization Lines

Item Details

Merchant

Attachments from File

Drop files here

or

Select files

Attachments from Mobile Application

Add

Receipt Included ☐

Submit

Save for Later

Cancel



Q search

Andrejczyk, Jonathan



Create Supplier Invoice Request

Total Amount
500.00 USD

Supplier Invoice Request (empty) Status (empty) Requester Andrejczyk, Jonathan

Primary Information

Invoice Date

*

05 / 22 / 2017

Company

*

X Yale University

Supplier

*

X DAVID COSTANZA

Remit-To Connection

X 11 MAIN ST-CHECK

Currency

*

X USD

Control Total Amount

500.00

Supplier Reference Number

CR1687766

Additional Information

Ship-To Address

X YD 25 Science Park - Yale University [P1Test] 150 Munson Street New Haven, CT 06511 United States of America

Payment Terms

X Upon Receipt

Default Due Date

05/22/2017

Handling Code

Freight Amount

0.00

Tax Amount

0.00

Memo

Submit Save for Later Cancel

Lines | Attachments

Add

Viewing:  

Honoraria (SC218)

500.00 USD

Lines

Splits (0)

☐ Goods Line

☒ Service Line

Item

Item Description

Spend Category

X Honoraria (SC218)

Quantity

0

Unit Cost

0.00

Item Identifiers

(empty)

Item Tags

(empty)

Extended Amount *

500.00

Country of Activity

Grant

Gift

Yale Designated

X YD000001 Unrestricted Operating

Submit

Save for Later

Cancel

Yale / American
Cultural Center

*Program

✕ PG00219 Student
Organizations (15)

*Project

✕ PJ000001 General Project

Assignee

*Additional Worktags

✕ Fund: FD01 Unrestricted
Operating

Billable ☐

Memo

1048285.00.0001AA.911200.671111



enter your comment

Submit

Save for Later

Cancel