FYE Close
Stabilization
  ✓ PETS
  ✓ Encumbrances
  ✓ Grants
Phase II
Tips on Processing PETS
Questions
Closed the general ledger for FY 2016

Campus level accruals recorded in the Restricted Fund – Sponsored Projects

- Revenue
- Accounts Receivable
- Unearned Revenue

Data Clean-up continues in FY 2017
Stabilization! 

- PETS 
- Payroll Encumbrances 
- Grants Module
PET Stabilization

- **PETS:**

  - May have found problem – Earning Code table incomplete
  - Daily queries are being run to ensure debits = credits
  - New Query being developed to identify when
    - PET amounts do not = paycheck
    - Benefits not following Earnings
Encumbrances:

- Programmers still working to revise calculation to encumber to “HCM funding end date or project funding/budget end date” which ever date is earlier
- Recently campus department identified error in the current methodology in encumbering salary versus benefits
  - Earning’s encumbering to HCM funding end date
  - Benefits encumbering to HCM budget end date = 6/30/2017 (fiscal year end)
Salary Encumbered through Funding End date but Benefits Encumbered through 'Budget End Date'
Focus was on year-end adjustments and stabilization – now going into Phase II – continuation of stabilization for grants with –

- Budgets
- Payment Application
- Billing /Invoicing
- Revenue reconciliation
Budget Reconciliation
- New field - Billing Limit – dictates the draw/invoicing threshold (not budget)
- Post Award reconciling weekly GL budget to billing limit to project costing budget
- Office of University Controller indicated that there were some projects in July that had budgets processed double
  - Working on identifying the impacted projects and the corrections
  - Working on establishing monitoring queries/process to ensure detected at time of occurrence
  - Will communicate with those impacted once provided

Clinical Trial revenue
- Now recognized when cash received / with Oncore when invoice is sent
- Prior year adjustments were processed during year-end close to recognize prior revenue
Conversion/setup clean-up for revenue - invoicing/letter of credit
  o Continue efforts to clean up data conversion to allow revenue to be reflected correctly
  o Impact letter of credit draws and invoicing
  o Large effort required as reconciling project by project and causes are various

F&A
  o Running nightly – it is not scheduled at this point but is manually running at night instead of morning
  o Direct expenses and F&A should be in synch on mFin reports
- **Cash Application**

  - Invoices in the system now - allows for application of payments

  - Working through errors and new methodology with consultants
    - FY2017 will follow new methodology
    - July and August payments have not been applied to date and will use new methodology
    - Clinical trials are in the process of finalizing new set-up for all existing projects and then cash will be applied
Grants Module Stabilization

Invoicing

- As of August, we are now able to generate invoices in PeopleSoft
  - Working on reconciling and entering all manual invoices from December through March
    - Some invoices contained manual adjustments and require additional reconciliation/adjustments
    - 93% of the manual invoices are entered for December - March
    - Working on applying payments to these invoices

- Working on generating the remainder of April-June invoices via the PeopleSoft system
  - Requires reconciliations of past invoicing and adjustments to ensure cumulative totals are accurate
  - Final April – June were done outside of the system and also being reconciled and approved in the system
Invoicing

- Reminders:
  - All expenses including PETs and F&A adjustments must be in the General Ledger on the speedtype before we can submit an invoice.
  - Cannot make manual adjustments to invoices that do not agree with the General Ledger.
Stabilization!!!!!

Removal of Smart ERP forms/processes (HCM)

- Implement delivered and or custom functionality within PS HCM application to address any of loss of functionality as a result of SmartERP removal

Grants

- Project close out functionality
- Establishment of final process/exception reporting
  - Scheduling of nightly jobs, etc.
  - F&A processes/corrections
  - Establishment of exception reporting/new processes
PET Helpful Hints

- Tips – Do’s and Don'ts
- Vacation and Sick Leave
- Search by Position Number
- Comments / Attachments
- Summary Report
PET Helpful Hints

- Searching by:
  - Combination Code
  - Account

- PET Status

- Posted PET

- Withdraw a PET

- Notifications
**Do’s**
- Open Transaction Date Range
- Search by position number/ verify name
- Add comment and or attachment
- Check Summary Report

**Don’ts**
- Search by Combination Code (speedtype) unless necessary
- Search by Account
Vacation and Sick time are reflected the following month

Correct - running query with previous month

Incorrect - running query for just one month
- One less criteria you have to enter instead of Employee ID and Empl Rcd#
- Can see employee name on CU Earnings Distributions tab
Attachment or comment necessary for all PETs.

Comments should be as detailed as possible.

PETs transferring effort over 90 days MUST have additional details added; to address the lateness of the PET.

If PET is transferring effort to sponsored project outside project budget end date that is in the system; please attach backup that supports date extension i.e. email communication with sponsor, routing number for no-cost extension etc.
Before submitting a PET click on the Summary Report link to verify the PET is moving what you want moved and if applicable benefits and taxes are following earnings.

### Payroll Suspense Sheet from Tom Huynh

<table>
<thead>
<tr>
<th>End Date</th>
<th>Payroll</th>
<th>Benefits &amp; Other</th>
<th>Percentage</th>
<th>Speedtype to Clear Suspense</th>
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<tr>
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<td>62020095</td>
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Do not assume benefits will follow (only benefits in that select speedtype will move)
## Search By Account

- **Correct-Searching by position number only**

<table>
<thead>
<tr>
<th>Earnings Summary</th>
<th>Find</th>
<th>View All</th>
<th>First</th>
<th>Last</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>Combination Code</td>
<td>Account</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---------------</td>
<td>---------</td>
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<tr>
<td>1</td>
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<td>405100</td>
<td>Controller’s Office</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>3581.39 62921205</td>
<td>405100</td>
<td>Finance Support</td>
<td></td>
</tr>
</tbody>
</table>

- **Incorrect-Searching by position number and Account**

<table>
<thead>
<tr>
<th>Earnings Summary</th>
<th>Find</th>
<th>View All</th>
<th>First</th>
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</thead>
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<td>3581.39 62921205</td>
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- **University-Paid Benefits Summary**

<table>
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<td>Deductions</td>
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- **University-Paid Tax Summary**

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<th>University-Paid Tax Summary</th>
<th>Find</th>
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<th>First</th>
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<tbody>
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<td>Taxes</td>
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<td>2</td>
<td>50.10 62921205</td>
<td>425030</td>
<td>Finance Support</td>
<td></td>
</tr>
</tbody>
</table>
PET Statuses

- **Initiated** - PET criteria is entered
- **Searched** - Searched for transactions (earnings)
- **Processed** - Processed to pull in deductions and taxes
- **Workflow** - In workflow waiting for approval
- **Approved** - Approved, should feed to Finance that evening (week nights only)
- **Completed** - “Should” be in GL/reflected in reporting
- **Withdrawn** - Not active in HCM (can’t be submitted or approved)
- **Denied** - PET not approved, will need to be revised
In order to view a PET run the financial detail and hit next. Bottom of the screen in the “EXTRAS” box select INVOICE OR PAY-PERIOD END DATE and PET OPER ID, DATE, SEQ.
If you notice an error after the PET has been “Approved,” but before the PET status is “Complete,” you can Withdraw the PET, make corrections, then resubmit the same PET for approval.
Denied or Withdrawn PETs

- System does not send notification
- Should receive communication from OGC
- Can view comments by clicking “Workflow” icon